



## 1 Top TSX Gold Miner That Could Outperform in Q3

### Description

Those worried about high valuations and the potential for a [big market correction](#) certainly have reason to look at hedges. Indeed, finding a specific ETF or gold miner can be quite a daunting task. Indeed, the TSX happens to have a large number of options to choose from in this regard.

However, one specific gold miner I've had my eye on for some time has been **Barrick Gold** ([TSX:ABX](#))(NYSE:GOLD). This company happens to be one of the biggest gold miners in the world. Accordingly, investors seeking exposure to the diversification effect of gold can't go wrong owning this name.

Here's more on why Barrick Gold is one top gold miner to consider right now.

### Improving fundamentals bullish for this gold miner

As gold prices continue to hover in the US\$1,700-US\$1,800 level, gold mining stocks have done very well. Recent results from Barrick and its peers have been very strong of late. Accordingly, investors are correctly beginning to price in improving fundamentals in this sector.

In regards to Barrick, this gold miner has been on an absolute roll this year. The company's Q2 profit of US\$411 million was vastly improved from last year's US\$357 million, despite gold prices being comparatively higher during that period. Barrick has done well to increase production and continue to streamline costs. Indeed, this strong fundamentals-oriented business model is one of the key reasons investors look at Barrick relative to its peers.

Looking at a year-over-year comparison for Barrick, revenue actually decreased. This means that the company's margins have expanded — a bullish sign for long-term investors seeking a top gold miner. That said, should gold prices inch higher, Barrick's higher margins at these levels bode well for the company's future prospects.

I think this company's upcoming quarter should be a good one for investors. Gold prices are likely to remain elevated due to macroeconomic factors that I don't see abating anytime soon. Real interest rates are likely to remain negative for some time, boosting the allure of this gold miner. Accordingly, I

think long-term investors ought to consider Barrick Gold at these levels today.

## Bottom line

Barrick's size and diverse portfolio of gold mines located around the world is hard to find. Indeed, this is one gold miner that has built impressive reserves and production capacity at the right time. The company is not looking for acquisitions right now due to the prices junior gold miners are trading at today. Accordingly, I view Barrick's management team as one of the most prudent in this sector.

Investors looking for a gold miner with incredible long-term prospects can't go wrong with Barrick Gold. This is a company offering excellent portfolio diversification at a [reasonable valuation](#). That's hard to find today.

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