



## This Top Gold Stock Could Be the Most Undervalued on the TSX

### Description

Deals exist in any market. However, [finding undervalued stocks](#) in a hyper-bull market is becoming increasingly difficult. Indeed, investors in sectors such as precious metals are having a hard time finding a gold stock with value characteristics today.

However, the good news is that the TSX happens to have a couple winners in this regard. Among my favourites right now is **Kirkland Lake Gold** (TSX:KL)(NYSE:KL). Indeed, this is a stock I've been pounding the table on for some time. However, this company's valuation now looks more attractive than I've seen in some time.

Here's why I think now could be a great time to load up on this top TSX gold stock.

### Now's a great time to consider this gold stock

Gold miners in general have a bad reputation. Years of mismanagement, poor capital allocation, and rather intriguing pay packages have destroyed a tremendous amount of shareholder value. Indeed, investors have reason to be skeptical of putting their money to work in any gold stock.

However, Kirkland Lake happens to portray some of the best traits in all these areas of concern. This is a company with a world-class management team that has allocated capital extremely well. The company's team is compensated fairly and has put together a portfolio of high-grade mines that are the envy of the sector.

Additionally, right now, gold happens to be stabilizing at levels many investors didn't think was possible years back. Gold's recent run has been a result of various macroeconomic factors that have persisted for some time. For those who think this ultra-loose monetary policy environment will continue, Kirkland Lake is a great gold stock to buy to gain exposure to this trend.

I'm of the view gold has a lot of runway to shoot higher from here. For those who are in the same boat, Kirkland Lake is a top gold stock to consider.

## Bottom line

As mentioned, Kirkland Lake's operations and fundamentals are the envy of many gold miners. This is a company that is swollen with cash, has zero debt, and is aggressively increasing its dividend. Indeed, this is the kind of gold stock that hasn't come across investor's desks in some time.

I think the fact that Kirkland Lake is trading at a valuation multiple of only [13 times earnings](#) is comical. This is such a massive discount to the market, for a company with iron-clad operations and growing cash flows.

Value is hard to find today. However, when investors look hard, it can be found. Kirkland Lake is a top gold stock with some of the best characteristics in the market right now.

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