



The Best Gold Stocks to Buy in Canada Today

Description

Historically, gold has been an attractive target during periods of volatility. The spot price of gold has held below the \$1,800/ounce level since the middle of September. Gold bulls were rewarded in 2020, as the yellow metal rose above the \$2,000/ounce price level for the first time in its history. However, that momentum gave way to a rising stock market and a red-hot crypto space. Investors should [not dismiss](#) precious metals at this stage, especially with inflation on the rise. Today, I want to look at some of the best gold stocks to snatch up in the beginning of October.

Here's one of the best gold stocks to buy for the long term

Kinross Gold ([TSX:K](#))([NYSE:KGC](#)) is a Toronto-based company engaged in the acquisition, exploration, and development of gold properties around the world. Shares of this gold stock have plunged 30% in 2021 as of close on October 6. However, the stock has climbed 4.9% week over week.

Investors can expect to see Kinross's third-quarter 2021 results on November 10. In Q2 2021, the company delivered metal sales of \$1.98 billion for the first six months of the fiscal year — up from \$1.88 billion for the same period in 2020. Adjusted net earnings increased to \$349 million, or \$0.28, in the year-to-date period compared to \$321 million or \$0.26 per share in the prior year.

This gold stock boasts a [very attractive](#) price-to-earnings (P/E) ratio of 5.5. Of course, it will be heavily reliant on price fluctuations in the spot price in the months ahead. Fortunately, investors can also rely on its quarterly dividend of \$0.03 per share. That represents a 2.1% yield.

This top miner has gained huge momentum in 2021

Most gold stocks have [failed to match](#) the high bar the sector set back in 2020. **China Gold** ([TSX:CGG](#)) has defied that trend in 2021. Its shares have climbed 84% in the year-to-date period. The stock has soared 136% from the same time in 2020. This company acquires, explores for, develops, and mines mineral properties in the People's Republic of China.

The company unveiled its second-quarter 2021 results on August 12. It delivered revenue growth of 46% to \$304 million. Meanwhile, net income soared 444% to \$100 million. Total gold production increased 13% to 71,225 ounces.

Better yet, shares of this gold stock possess a favourable P/E ratio of 4.2. It is still technically undervalued after a terrific year-over-year run.

Why I'm looking to snatch up this gold stock right now

Victoria Gold ([TSX:VGCX](#)) is another Toronto-based gold producer that operates in Canada and the United States. This gold stock has climbed 18% in 2021 as of close on October 6. Its shares have climbed 6.3% in the week-over-week period.

It delivered net income of \$1.3 million, or \$0.02 per share. Meanwhile, Victoria Gold posted EBITDA of \$28.4 million. This gold stock possesses an attractive P/E ratio of 10. Investors should consider this under-the-radar gold stock to kick off the month of October.

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2. Metals and Mining Stocks

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Date

2025/06/29

Date Created

2021/10/07

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