



## 4 Discounted Gold and Silver Stocks to Buy Now

### Description

The **S&P/TSX Composite Index** fell 99 points on December 14. Base metals stood as one of the only sectors to finish the day in the black. Volatility has picked up on Canadian and global markets, as investors digest the rise of the Omicron COVID-19 variant and the potential for rate hikes in 2021. However, a return to pandemic restrictions could disrupt the ongoing recovery and threaten plans for rate tightening. Today, I want to look at four gold and silver stocks that might be worth picking up in this dangerous investment environment. Let's jump in.

### This top silver stock has been hit hard since the middle of November

**MAG Silver** ([TSX:MAG](#))(NYSE:MAG) is a British Columbia-based company that is engaged in the exploration and development of silver mining properties. Shares of this silver stock have dropped 30% in 2021 as of close on December 14. The stock has [plunged 26%](#) in the month-over-month period.

The company released its third-quarter 2021 results on November 15. Net income rose to \$9.69 million in Q3 2021 — up from \$8.08 million in the previous year. Meanwhile, net income for the first nine months of 2021 hit \$26.2 million compared to \$4.53 million in the year-to-date period in 2020.

Shares of this silver stock last had an RSI of 30. It has hovered in or around technically oversold territory since its late-November correction. Investors can still look to scoop up MAG Silver on the dip today.

### Why I'm looking to gold as volatility picks up

All the way back in December 2017, I'd [discussed](#) whether the end of the Bitcoin bull market would provide a boost to gold and silver. I'm mulling over this same question in December 2021. **Endeavour Mining** ([TSX:EDV](#)) is one gold stock that could benefit if investors look to gold as an alternative asset over cryptos in the weeks and months ahead. Shares of Endeavour have retreated 18% in 2021. The

stock is down 21% month over month.

Endeavour gave up all its gains over the past month due to broader market volatility. However, it posted strong Q3 2021 earnings. Adjusted net earnings in the year-to-date period hit \$429 million — up 179% from \$154 million in the first nine months of 2020.

This gold stock possesses an attractive price-to-earnings (P/E) ratio of 14. It last had an RSI of 22, putting it well in oversold territory.

## Here's another silver stock worth targeting ahead of the New Year

**Silvercorp Metals** ([TSX:SVM](#))(NYSE:SVM) is a Vancouver-based company that is engaged in the exploration of silver deposits in Australia. Shares of this silver stock have plummeted 49% in the year-to-date period. The stock has dropped another 20% over the past month.

In Q2 fiscal 2022, the company saw its production improve from the previous year. It is on track to meet its annual guidance. Shares of Silvercorp possess a favourable P/E ratio of 17. This silver stock last had an RSI of 30, putting it on the cusp of technically oversold territory.

## One more gold stock to snatch up today

I'd [suggested](#) that investors snatch up discounted gold stocks in October. **Seabridge Gold** ([TSX:SEA](#))([NYSE:SA](#)) is a Toronto-based company that is engaged in the acquisition and exploration of gold properties in North America. Its shares have dropped 27% in the year-to-date period. The stock has plunged 18% month over month.

Shares of this gold stock last had an attractive P/E ratio of 28. Seabridge is technically oversold according to this indicator. I'm looking to buy it on the dip in mid-December.

### CATEGORY

1. Investing
2. Metals and Mining Stocks

### TICKERS GLOBAL

1. NYSE:SA (Seabridge Gold Inc.)
2. NYSEMKT:MAG (MAG Silver Corp.)
3. TSX:EDV (Endeavour Mining Corporation)
4. TSX:MAG (MAG Silver Corp.)
5. TSX:SEA (Seabridge Gold Inc.)
6. TSX:SVM (Silvercorp Metals Inc.)

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