



## RRSP Investors: 2 Top Contrarian Stocks for 2022

### Description

Contrarian [RRSP](#) investors are searching for top [undervalued](#) stocks that could deliver big returns in 2022.

### Barrick Gold

**Barrick Gold** ([TSX:ABX](#))(NYSE:GOLD) appears oversold right now near \$24.50 per share. The price of gold is grinding higher on demand from investors seeking protection against inflation. Safe-haven buyers might also be moving funds back into gold to protect against a potential market correction caused by surging bond yields and soaring oil prices.

In addition, the crypto trade might be running out of steam. Investors who don't like the crypto volatility could be channeling cash back to gold.

Finally, gold could get a big boost if Russia decides to invade Ukraine. The threat of war is likely already driving some of gold's recent strength.

Barrick Gold just reported strong preliminary results for Q4 of 2021. The gold and copper miner hit its production targets for the year, despite the pandemic challenges. Barrick Gold received an average realized market price of US\$1,795 per ounce for its gold in Q4 and US\$4.40 per pound for its copper output. This sets Barrick Gold up for a strong Q4 earnings report that will come out on February 16, 2022.

Gold is currently trading near US\$1,840 per ounce. That's only down about 12% from the 2020 high while Barrick Gold stock is off nearly 40%.

Investors could see a nice dividend hike this year as well as another special return of capital. Barrick Gold offers a quarterly dividend of US\$0.09 per share and gave investors a bonus US\$0.42 last year. If gold holds its recent gains or moves higher in the coming months, Barrick Gold stock could take a run at \$30 or \$35 per share.

## Shopify

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) trades near \$1,350 per share at the time of writing compared to the 12-month high above \$2,200. The stock has come under pressure amid the broader selloff in the tech [sector](#), as investors worry that rising interest rates will hammer [growth stocks](#).

Additional volatility should be expected, and more downside could certainly be on the way. Even after the significant drop, Shopify stock still trades at a lofty 40 times trailing 12-months earnings.

That said, the business continues to grow and buy-and-hold RRSP investors should see solid long-term returns. The company just announced a deal with **JD.com**, a Chinese e-commerce giant. Under the agreement, JD will set up an “accelerated channel” that helps U.S. brands located on Shopify enter the Chinese market in three or four weeks rather than a year, which is the current average timeline for international brands to access the Chinese market.

Shopify and JD are also planning to work together to make it easier for Chinese brands to target customers in international markets.

The agreement offers big growth potential for Shopify in the coming years, and the market appears to be ignoring the news.

## The bottom line

Volatility should be expected, but Barrick Gold and Shopify could deliver big gains for contrarian RRSP investors in 2022. If you have some cash to put to work in a self-directed [retirement](#) portfolio, these stocks deserve to be on your radar today.

### CATEGORY

1. Investing

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2. NYSE:SHOP (Shopify Inc.)
3. TSX:ABX (Barrick Mining)
4. TSX:SHOP (Shopify Inc.)

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