



2 Top Canadian Gold Miners to Buy Right Now

Description

With uncertainty peaking, investors may be looking for ways to [hedge](#) their exposure to the markets, while staying fully invested. Whether it's precious metals, such as gold, or gold miners, there are a number of avenues available for those looking to hedge their portfolios.

Indeed, there are certainly a number of reasons why investors may choose gold miners over gold as an investment. Gold miners tend to provide higher leverage to the underlying price of gold, relative to the commodity price itself. Those bullish on a near- to medium-term rally in the price of precious metals may like how these miners are positioned.

Additionally, gold miners have become much more prudent with how they allocate capital. In decades past, this has not been the case.

With this in mind, here are two top gold miners I think are worth a look right now.

Top gold miners: Agnico Eagle

One of the top gold miners I've been pounding the table on of late is **Agnico Eagle** ([TSX:AEM](#))([NYSE:AEM](#)). This top Canadian gold mining company has delivered excellent results of late. The company's revenue and earnings growth, boosted by rising gold prices, has provided a strong investment thesis to begin with.

However, there are other key catalysts many investors are watching with this stock. Among the top catalysts is Agnico Eagle's bid to consolidate the gold mining sector further. As many investors may already be aware, Agnico Eagle is set to merge with **Kirkland Lake Gold** in a deal that will grow Agnico's reserve base, and provide attractive, long-term upside to investors. This deal carries a favourable multiple and is one I see as highly accretive.

The combined Agnico/Kirkland Lake entity will be a top-tier global producer, with dominant reserves and excellent fundamentals. For long-term investors looking for a gold miner to gain exposure to precious metals right now, Agnico is a great choice.

Barrick Gold

Industry behemoth **Barrick Gold** ([TSX:ABX](#))(NYSE:GOLD) reported preliminary production results a few days back. Forecasting 4.44 million ounces in its report, Barrick Gold barely eked its full-year gold production in its guidance range of 4.4 million to 4.7 million ounces. Also, the company reported that last year's copper production came in at 415 million pounds. This was near the low end of its guidance of 410 million to 460 million pounds.

The Q4 gold production numbers of Barrick displayed sequential growth from Q3. This took place after some essential processing equipment repairs led to the rebounding of some key mining assets. Copper also displayed similar strength.

Perhaps the greatest optimistic surprise was that the company posted substantial cost declines. Compared to the previous quarter, Barrick's all-in sustaining cost per gold ounce is anticipated to decrease 4-6%. Additionally, cash costs for the company's copper productions are likely to see double-digit declines. Accordingly, this stock has [shown strength](#) of late.

Both Agnico and Barrick are top-notch gold miners to consider right now. Both have excellent fundamentals and are well positioned to ride higher gold prices over the medium term. Those bullish on the gold trade may want to consider these miners right now.

CATEGORY

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2. Metals and Mining Stocks

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2. NYSE:B (Barrick Mining)
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4. TSX:AEM (Agnico Eagle Mines Limited)

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