



2 Top Gold Miners to Back Up the Truck on

Description

Among the sectors seeing red-hot momentum play out right now is gold. Gold-related stocks such as gold miners are once again outperforming, as the price of gold surges. This price surge certainly makes sense, given the geopolitical environment we're now in.

Of course, there are fundamental reasons why gold miners look attractive right now, besides the rising price of gold. Most gold miners are undervalued, relative to their historical levels. However, with gold prices surging above US\$1,900 per ounce, there's a lot to like about these companies' future prospects for profitability.

Here are two top Canadian gold miners I've got on my radar right now.

Top gold miners: Agnico Eagle

Agnico Eagle ([TSX:AEM](#))([NYSE:AEM](#)) is one of the largest and highest-quality gold miners in the market. This company's been making some recent headlines, most notably for its recent acquisition of Kirkland Lake Gold. With this merger officially having completed, Agnico Eagle now stands as one of the largest gold producers globally, with a nice mix of mining operations in friendly jurisdictions around the globe.

In addition to Agnico's impressive pipeline of growth projects, the company's balance sheet appears very strong. This acquisition was carried out at a reasonable valuation for both parties. Accordingly, Agnico did not lever up incredibly to complete this deal. Indeed, there's a lot to like about how this gold miner is structured moving forward.

From an earnings perspective, there's also a lot to look forward to for Agnico Eagle. The company is forecasted to hit US\$6.1 billion in revenue this year, which would be a 61% improvement year over year. Those are some tech-like growth numbers investors can look forward to.

If the price of gold continues to rise, these estimates are likely low. Accordingly, Agnico is a top pick of mine for investors looking for top gold miner options today.

Equinox Gold

Equinox Gold ([TSX:EQX](#))(NYSE:EQX) is another great option for investors. This Canada-based gold miner is engaged in the exploration and development of a number of mineral deposits, which are also located in mining-friendly jurisdictions. The company's main project involves a 60% interest in the Greenstone mine in Ontario.

Over the past six months, Equinox stock has performed well. That's partly due to the company's record production numbers in Q4 of last year, with more than 210,000 ounces of gold mined. Looking forward, expectations are for Equinox to continue to increase production.

Last year, total production came in at just above 600,000 ounces. Many investors are hopeful this company can achieve one million ounces of gold produced every year. At US\$2,000 per ounce (where we appear to be headed), that's US\$2 billion in revenue for a company that's valued at only US\$2.2 billion today.

Overall, both Agnico and Equinox have favourable fundamentals and cheap valuations. These companies are certainly top gold miners all investors should consider right now.

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2. Metals and Mining Stocks

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