



Got \$1,000? 2 Former Warren Buffett TSX Stocks to Buy

Description

January 2022 turned out to be a devastating month for many of the world's richest billionaires, as tech stocks continued to tumble amid a broad selloff in the tech industry. Bill Gates, Mark Zuckerberg, and Jeff Bezos are some of the wealthiest individuals on the planet today, and most of their wealth is tied to the tech sector's performance.

Jeff Bezos lost \$28.4 billion of his net worth in January, and Zuckerberg's losses were more pronounced, with \$35.9 billion in losses in the same period. Elon Musk suffered some of the most significant losses, losing almost \$40 billion amid the [tech selloff](#).

But there is one billionaire who managed to see his net worth grow when most of the wealthiest individuals lost money: [Warren Buffett](#).

The Oracle of Omaha managed to earn \$4.46 billion during the same time, reinstating himself as the sixth-wealthiest person on the planet. Today, I will discuss the difference that has led to Buffett performing better than his peers during that time and two **TSX** stocks that he used to own but no longer does.

Not tied to the tech industry

While most other wealthy billionaires have their fortunes tied up in the tech industry, Buffett's net worth is tied to **Berkshire Hathaway**. It is his own company, much like how Elon Musk's wealth is tied to Tesla, Jeff Bezos's wealth is tied to **Amazon.com**, Bill Gates's wealth is tied to **Microsoft**, and Zuckerberg's wealth is tied to **Meta**.

The fortunes of the other billionaires declined because those companies went through significant pullbacks in January. Berkshire Hathaway shares rose by 3.4% in the same period, effectively adding more to Warren Buffett's net worth. While a significant portion of Buffett's exposure is to the tech sector through **Apple** stock, the tech industry accounts for less than 40% of Berkshire Hathaway's holdings.

Significant diversification into the financials and consumer staples sectors essentially shielded Buffett's

net worth.

TSX stocks held by Warren Buffett

Warren Buffett has diversified his investments across international stock markets and formerly owned the following two stocks.

Suncor Energy ([TSX:SU](#))([NYSE:SU](#)) is a \$53.25 billion market capitalization integrated energy company headquartered in Calgary. The company specializes in the production of synthetic crude oil from oil sands. Energy prices are rising amid the turmoil created by geopolitical tensions and the rising oil demand.

The energy sector could be an excellent place to park your funds to capitalize on the development. At writing, Suncor stock trades for \$37.09 per share, and it boasts a juicy 4.53% dividend yield that you could lock into your portfolio today.

Barrick Gold ([TSX:ABX](#))(NYSE:GOLD) is another one of the Canadian companies that Warren Buffett used to own. Barrick Gold is a \$53.25 billion market capitalization gold mining company. Buffett has been traditionally outspoken about the utility of gold not being very useful, but despite this, he has held Barrick in the past.

The company's financial performance is closely linked to gold prices. The volatility in global equity markets has resulted in more people buying gold as a hedge against uncertainty, which the world markets are seeing a lot of right now. The fact that Barrick Gold used to be part of Buffett's holdings, despite his views on gold, speaks for itself. At writing, Barrick Gold stock trades for \$29.11 per share.

Foolish takeaway

January was a devastating month for [growth-seeking investors](#) with significant holdings in the tech sector. I have a feeling that investors like Warren Buffett might look to diversify back into sectors like oil and tech. Suncor and Barrick could be on his radar again soon, and perhaps they should be on yours.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:B (Barrick Mining)
2. NYSE:SU (Suncor Energy Inc.)
3. TSX:ABX (Barrick Mining)
4. TSX:SU (Suncor Energy Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin

3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. adamothonman
2. kduncombe

Category

1. Dividend Stocks
2. Investing

Date

2025/08/27

Date Created

2022/03/01

Author

adamothonman

default watermark

default watermark