



2 Top TSX Gold Stocks (With Dividends) to Buy Now

Description

The ongoing [Russia-Ukraine crisis](#) continues to hurt investor confidence across the globe, leading to heightened stock market volatility. At the same time, increasing supply concerns are driving crude oil prices to their highest level in over a decade. Similarly, a sudden surge in gold and silver demand amid market uncertainties has triggered a steep rally in precious metals prices.

Top gold stocks to buy in Canada now

Strengthening gold and silver prices could boost the profitability of precious metals mining companies, which should help their stocks keep soaring. That's why it could be the right time for investors to consider adding some gold stocks to their portfolios right now. In this article, I'll highlight two amazing Canadian gold stocks that I find worth buying. Both of these stocks also reward their investors with decent dividends.

Centerra Gold stock

Centerra Gold ([TSX:CG](#))([NYSE: CGAU](#)) is a Toronto-based gold mining firm with a market cap of about \$3.8 billion. Its British Columbia-based Mount Milligan mine accounted for nearly 56% of its total revenue in 2021. The rest of Centerra's revenue for the year came from its operations in Turkey and the United States.

Last year, the company faced big challenges after the government of Kyrgyz Republic took over the control of its Kumtor Gold Mine. This is one of the key reasons why its revenue fell by nearly 47% year over year to about \$900 million in 2021. This factor also led to a 50% drop in its adjusted earnings. Nonetheless, Centerra Gold is [continuing](#) to engage in discussions and negotiations with the government to resolve disputes.

Despite facing challenges, the strong performance at its Canada and Turkey-based mines helped the gold mining company achieve the upper end of its gold production guidance. Centerra expects the strong operational performance of both mines to continue in 2022, which should help it post healthy

financial growth. This could be one of the reasons why Street analysts expect its revenue and earnings to showcase a strong double-digit recovery in 2022.

Apart from the expectations of its financial recovery in the near term, Centerra's decent 2.2% dividend yield makes this Canadian gold stock worth considering at the moment.

SSR Mining stock

SSR Mining ([TSX:SSRM](#))([NASDAQ:SSRM](#)) could be another great gold stock to buy right now. This gold miner's stock currently trades at \$27.53 per share with about 21% year-to-date gains.

In 2021, nearly 84% of SSR Mining's total revenue came from gold ore and bullion sales. Its revenue jumped by nearly 73% last year to about US\$1.5 billion as the company managed to achieve the top end of its full-year guidance.

Its stronger revenue due to rising production also helped SSR Mining post a solid 88.5% jump in its adjusted net profits from a year ago to about US\$402 million. Similarly, its adjusted net profit margin in 2021 also expanded significantly to around 27.3% from 25% in the previous year. This Canadian gold stock currently offers a dividend yield of around 1.4%.

CATEGORY

1. Investing
2. Metals and Mining Stocks

TICKERS GLOBAL

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2. TSX:CG (Centerra Gold Inc.)
3. TSX:SSRM (SSR Mining)

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