



3 Stocks That Will Continue to Surge

Description

Seasoned investors will note that volatility is never far from the market. In recent weeks, that's never been truer. Markets have been on a roller-coaster ride ever since the Ukraine crisis began. But not all of that volatility trends down. There are some stocks that will continue to surge as the crisis continues.

Here are several stocks that have seen growth in recent weeks.

Feeding the food that feeds the world

Few investors may realize what a true behemoth **Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)) truly is. Nutrien is the largest provider of potash, nitrogen, and phosphate products on the planet. In case you're unfamiliar with those products, they are key ingredients for fertilizer products used to grow crops around the world.

Potash in particular is a key ingredient. Canada is the largest producer of it, but Russia and Belarus round out the top three. Given the unfolding events in Europe and, by extension, the sanctions being imposed, potash prices have surged. This makes Nutrien's already [highly defensive](#) appeal that much better.

Nutrien announced earlier this week that the company is hiking its production of potash by one million tonnes. This will bring total potash production to approximately 15 million tonnes.

In terms of performance, the stock has already surged over 30% year to date and is likely to continue to surge upwards.

Oil really is black gold

Countless commodities have seen prices spike in recent weeks. Among those commodities, oil has gotten more than its fair share of attention. And you can't really talk about oil without talking about **Suncor** ([TSX:SU](#))([NYSE:SU](#)).

Suncor is one of the largest integrated energy companies on the market. Following the oil price slump several years ago, Suncor invested heavily into making its operations more efficient. That push to drive the cost per barrel down means that Suncor posts huge gains as oil prices continue to surge.

By way of example, in the most recent quarter, Suncor reported \$3.144 billion, or \$2.17 per common share, in adjusted funds from operations. In the same period last year, that figure was \$1.221 billion, or \$0.80 per common share.

So far in 2022, Suncor stock has soared nearly 25%. As an added bonus, Suncor pays out a tasty quarterly dividend, which currently carries a 4.15% yield.

Speaking of gold...

In times of volatility, investors will seek out defensive stocks and stores of wealth. Precious metals are one of the time-tested stores of wealth that have been used for millennia.

That's part of the reason why **Wheaton Precious Metals** ([TSX:WPM](#))([NYSE:WPM](#)) is an intriguing option to consider.

Wheaton isn't a traditional miner, but rather a precious metals streamer. This means that the company provides upfront financing to traditional miners to begin operations. In exchange for that upfront financing, streamers are provided a set amount of the precious metals of the mine at a discounted rate.

Streamers can then sell on those metals at the market rate. This makes Wheaton an overall lower-risk investment when compared to traditional miners. As a point of reference, an ounce of gold and silver are now trading over US\$1,950 and US\$25, respectively.

This hands-off approach also allows streamers to move on to other mines. By way of example, Wheaton has over a dozen active streams around the world. This factor alone makes Wheaton a great investment, without even factoring in prices that continue to surge.

Factor in the record-breaking quarter the streamer just had, which included nearly US\$200 million in operating cash flow, and you have an ideal stock for any portfolio.

Year to date, Wheaton's stock price has surged 13%, and there's little reason to doubt that Wheaton is a viable investment option.

These stocks will continue to surge: Will you buy them?

No investment is without risk. Fortunately, the stocks mentioned above are leaders within their segments and continue to showcase strong growth potential. Additionally, the stocks also [offer attractive dividends](#) that will continue to grow.

In my opinion, adding one or more of these stocks would be a welcome addition to any well-diversified portfolio.

CATEGORY

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2. NYSE:SU (Suncor Energy Inc.)
3. NYSE:WPM (Wheaton Precious Metals Corp.)
4. TSX:NTR (Nutrien)
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