



3 Red-Hot Gold Stocks to Buy in April

Description

The spot price of gold [rose above US\\$2,000/ounce](#) after late February 2022. This was the first time the yellow metal had breached this milestone since the middle of 2020. Back in March, I'd [debated](#) whether [Bitcoin or gold](#) was the superior safe haven going forward. Precious metals have proven to be the more reliable hold in this environment.

Today, I want to look at three gold stocks that are still worth snatching up as the spot price of the top precious metal trades just under US\$1,970 per ounce. Let's dive in.

This hot gold stock also boasts a little income

Alamos Gold ([TSX:AGI](#))([NYSE:AGI](#)) is the first gold stock I'd look to target in the month of April. This Toronto-based company is engaged in the acquisition, exploration, development, and extraction of precious metals in North America and Turkey. Its shares have climbed 18% in 2022 as of close on April 13.

This company released its fourth-quarter and full-year 2021 results on February 23, 2022. For the full year, Alamos met its revised production guidance and produced 457,200 ounces of gold. Moreover, the company sold 457,517 ounces of gold at an average realized price of US\$1,800/ounce. Adjusted net earnings were reported at \$162 million — up from \$156 million in the previous year.

Shares of this gold stock are trading in favourable value territory compared to its industry peers. Moreover, Alamos Gold last paid out a quarterly dividend of \$0.025 per share. That represents a modest 1.1% yield.

Canadians should not ignore this top global gold producer

Barrick Gold ([TSX:ABX](#))([NYSE:GOLD](#)) is one of the largest gold producers on the planet. This Toronto-based company has also been able to launch new exploration avenues in recent quarters. Shares of this gold stock have increased nearly 35% in the year-to-date period. The stock is up 21%

from the same time in 2021.

Investors got to see Barrick's final batch of 2021 earnings on February 16. Barrick posted adjusted net earnings of \$2.06 billion in 2021 — up from \$2.04 billion in the previous year. Meanwhile, its free cash flow plummeted to \$1.94 billion. The company managed to meet its production guidance for the third consecutive year in 2021.

This gold stock possesses a favourable price-to-earnings (P/E) ratio of 22. Barrick offers a quarterly dividend of \$0.10 per share, representing a 1.5% yield.

One more gold stock to target in this climate

Agnico Eagle Mines ([TSX:AEM](#))([NYSE:AEM](#)) is the third and final gold stock I'd look to snatch up in the early spring of 2022. This company officially merged with Kirkland Lake Gold in February. That greatly bolstered its capacity just in time for the gold bull market to renew. Shares of Agnico Eagle Mines have increased 22% so far this year.

The company released its Q4 and full-year 2021 results on February 23. Agnico delivered record annual gold production of over two million ounces. This gold stock possesses a very solid P/E ratio of 29. Better yet, it last paid out a quarterly dividend of \$0.40 per share. That represents a 2.4% yield.

CATEGORY

1. Investing
2. Metals and Mining Stocks

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:AEM (Agnico Eagle Mines Limited)
2. NYSE:AGI (Alamos Gold Inc.)
3. NYSE:B (Barrick Mining)
4. TSX:ABX (Barrick Mining)
5. TSX:AEM (Agnico Eagle Mines Limited)
6. TSX:AGI (Alamos Gold 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. aocallaghan
2. kduncombe

Category

1. Investing
2. Metals and Mining Stocks

Tags

1. Editor's Choice

Date

2025/07/21

Date Created

2022/04/14

Author

aocallaghan

default watermark

default watermark