



2 Gold Stocks With Huge Dividend Yields

Description

Gold stocks have [taken a few steps back](#) this week alongside almost everything else in the market these days. Undoubtedly, gold should be surging with all the inflation, geopolitical risks, and fragility of the broader stock and bond markets. Though gold has been looking [sluggish](#) of late, it is still remarkable that it's held its own far better than other assets, most notably cryptocurrencies.

Indeed, the cryptocurrency crash was a major story this week. Those who held digital tokens in the place of gold were put in a very bad spot. Though they may be touted as “new-age gold,” I think this recent selloff makes it clear that crypto is a speculative risk-adding asset, not one that hedges risk.

At writing, gold is hanging in there at US\$1,820 per ounce. While a cash crunch could cause gold and other assets to get hit even harder over the coming weeks, I still think gold is one of the better places to shelter your wealth in this vicious volatility storm.

So, if you're ready to get back into gold, consider the following two Canadian gold miners.

Barrick Gold

Barrick Gold ([TSX:ABX](#))(NYSE:GOLD) is a great gold miner that many Canadians are familiar with. It was the one Warren Buffett's firm dabbled in a few years ago. Though Buffett himself would probably never touch gold or any precious metal with a barge pole, given his comments about the asset's lack of productivity, I think that most investors can find safety with the asset in today's inflationary environment.

The U.S. Federal Reserve is ready to raise rates, perhaps faster than many expect. The impact on the stock, bond, and crypto markets has been absolutely horrific. Although Barrick stock was not spared from the recent slide, I think that the latest dip is unwarranted. Why? Gold has held its own far better than almost everything else (other than oil), and it likely has a pathway back to US\$2,000 per ounce.

In any case, ABX stock is down around 19% from its high, with a dividend yield that's swelled to 1.92%, making Barrick stock an intriguing, productive way to bet on gold. Yes, Barrick will amplify gold's day-to-day moves, but if you're looking for a great hedge at a time like this, it's hard to top the

\$47.25 billion miner.

Agnico Eagle Mines

Agnico Eagle Mines ([TSX:AEM](#))([NYSE:AEM](#)) is another top-notch gold miner on the TSX Index. The miner, which has operations in Canada, Mexico and Finland, recently walked away with a bargain in Kirkland Lake. Though the deal won't pay off overnight, I think the asset makes Agnico a much more exciting firm. The \$23.1 billion gold miner saw its shares slip 4.6% on Thursday to around \$50.61 per share. The slip in gold prices had a lot to do with it, given the firm's greater sensitivity to the shiny yellow metal.

Now off around 40% from its peak, AEM stock looks like a screaming bargain. The 3.16% dividend yield is incredibly bountiful for investors. Though the payout is stretched, it's unlikely to be stretched to its breaking point amid macro uncertainties.

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Author

joefrenette

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