



## Market Volatility: 3 Gold and Silver Stocks to Buy Now!

### Description

The **S&P/TSX Composite Index** posted another triple-digit point increase to open the week on May 16. However, it still has a lot of ground to [make up for the losses](#) it has sustained so far in the spring. Investors should still be on guard, as rising interest rates and the threat of a recession has markets teetering on the verge of a sharp correction. Today, I want to look at precious metals equities that could provide some solid cover in this environment. Below are three gold and silver stocks that are worth your attention in the second half of May.

### This gold stock looks undervalued at the time of this writing

In March, I'd [discussed](#) gold's recent surge back above the US\$2,000/ounce mark. This was the first time the yellow metal reached this milestone since the first half of 2020. Several years ago, it looked like [cryptocurrencies](#) were capable of challenging precious metals like gold and silver as a legitimate safe haven. The collapse of the crypto market in 2022 has seemingly extinguished that debate.

Investors on the hunt for an undervalued gold stock may want to consider **NovaGold Resources** ([TSX:NG](#))(NYSE:NG). This Vancouver-based company is engaged in the exploration and development of gold mineral properties in the United States. Shares of this gold stock have dropped 18% in 2022 as of close on May 16.

The company released its first-quarter 2022 results on April 5. Its net loss worsened to \$9.99 million over \$7.95 million in the previous year. Shares of this gold stock currently possess an RSI of 25, which puts this stock in technically oversold territory.

### Here are two silver stocks to consider, as volatility picks up in 2022

Investors should not sleep on silver in the first half of the 2020s. However, the spot price of silver has been mostly flat since spiking during the 2020 precious metals bull market.

**First Majestic Silver** ([TSX:FR](#))([NYSE:AG](#)) is another Vancouver-based company that is engaged in the acquisition, exploration, development, and production of mineral properties with a focus on gold and silver production. Its shares have plunged 25% in 2022 at the time of this writing. The stock was down 50% year over year.

In Q1 2022, First Majestic posted revenue growth of 56% to \$156 million. Meanwhile, mine operating earnings were more than halved in the year-over-year period. This stock had an RSI of 27 at the time of this writing, which puts Majestic Silver in oversold levels.

**Silvercorp Metals** ([TSX:SVM](#))(NYSE:SVM) is another top silver stock that is based in Vancouver. It owns and operates mineral properties in China and Mexico. Shares of Silvercorp were down 26% so far in 2022.

Investors can expect to see this company's final batch of fiscal 2022 earnings on May 26. Its production rates rose nicely compared to the previous year. This silver stock currently possesses a favourable price-to-earnings ratio of 14. It last had an RSI of 31, putting it just outside technically oversold territory.

## CATEGORY

1. Investing
2. Metals and Mining Stocks

## TICKERS GLOBAL

1. NYSE:AG (First Majestic Silver)
2. NYSE:MKT:NG (NovaGold Resources Inc.)
3. TSX:FR (First Majestic Silver)
4. TSX:NG (NovaGold Resources Inc.)
5. TSX:SVM (Silvercorp Metals Inc.)

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