



ALERT: 3 Super Gold Stocks to Buy on the Dip

Description

Gold had a red-hot start to this decade. The price of the yellow metal rose above a record US\$2,000/ounce in the face of major [market turbulence](#) due to the onset of the COVID-19 pandemic.

Unfortunately, precious metals have been hit hard since the middle of 2020. First, investors turned away from safe havens to feast on a rebounding equities market. In 2022, central banks have moved to aggressively hike interest rates to battle inflation. That has also put downward pressure on the yellow metal.

[Gold](#) possesses a spot price of US\$1,721/ounce at the time of this writing. Despite that, I'm still looking to snatch up gold stocks on the dip, as we contemplate a looming recession. Let's jump in.

This gold stock looks deeply discounted in the late summer season

Torex Gold Resources ([TSX:TXG](#)) is a Toronto-based intermediate gold producer that operates in Mexico. Shares of this gold stock have dropped 26% in 2022 as of late-morning trading on September 7. The stock is down 30% from the previous year.

The company's gold production is on track to meet its full-year guidance after delivering production of 123,185 ounces in the second quarter (Q2) of fiscal 2022. It reported adjusted net earnings of \$57.0 million, or \$0.66 per diluted share — up from \$37.2 million, or \$0.43 per share, in the previous year. Cash from operating activities rose to \$126 million compared to \$46.7 million in Q2 2021.

Shares of this gold stock possess a very [favourable price-to-earnings \(P/E\) ratio of 4.3](#). Investors may want to consider snatching up Torex on the dip before the end of the summer.

Here's a cheap gold stock that also offers a nice dividend

Centerra Gold ([TSX:CG](#))([NYSE:CGAU](#)) is another Toronto-based company that is engaged in the

acquisition, exploration, development, and operation of gold and copper properties in North America, Turkey, and around the world. This gold stock has plunged 43% in the year-to-date period.

In Q2 2022, the company posted an adjusted loss of \$36.2 million, or \$0.12 per common share. It finished the quarter with a strong balance sheet of \$723 million. Shares of Centerra Gold currently possess an attractive P/E ratio of 3.5. Better yet, this gold stock offers a quarterly dividend of \$0.07 per share. That represents a solid 4.6% yield.

One more high-yield stock that is dependent on the yellow metal

B2Gold ([TSX:BTO](#))(NYSE:BTG) is a Vancouver-based company that operates as a gold producer with operating mines in Mali, the Philippines, and Namibia. This gold stock has dropped 9.5% so far in 2022. That has made up the bulk of its losses in the year-over-year period.

This company unveiled its second-quarter fiscal 2022 earnings on August 3. It reported consolidated gold revenue of \$382 million on sales of 205,300 ounces. B2Gold made these sales on an average realized gold price of \$1,861.

Shares of this gold stock last had a favourable P/E ratio of 9.3. That puts it in better value territory than the industry average. It currently offers a quarterly dividend of \$0.04 per share, representing a 4.7% yield.

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1. Investing
2. Metals and Mining Stocks

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2. NYSEMKT:BTG (B2Gold Corp.)
3. TSX:BTO (B2Gold Corp.)
4. TSX:CG (Centerra Gold Inc.)
5. TSX:TXG (Torex Gold Resources Inc.)

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