



## ALERT: 3 Base Metal Stocks to Buy Today

### Description

The **S&P/TSX Composite Index** was down 19 points in mid-morning trading on September 28. This downtick does not appear worth celebrating, but it is a diversion from the [triple-digit losses](#) that have become common over the past two weeks. One of the best-performing sectors on the day was base metals, as the **S&P/TSX Global Base Metals Index** was up 1.1% at the time of this writing.

Today, I want to focus on three [base metal stocks](#) that look undervalued in the early fall. Let's jump in.

## Here's an undervalued natural resources stock to snatch up in late September

**Teck Resources** ([TSX:TECK.B](#))([NYSE:TECK](#)) is a Vancouver-based company that is engaged in the exploration, acquisition, development, and production of natural resources in North America and around the world. Shares of this base metal stock have climbed 9.8% in 2022 as of mid-morning trading on September 28. The stock is up 29% in the year-over-year period.

This company released its second-quarter (Q2) fiscal 2022 results on July 26. Profit attributable to shareholders jumped to a record \$1.7 billion, or \$3.12 per share. EBITDA stands for earnings before interest, taxes, depreciation, and amortization. Investors looking for a better picture of a company's profitability might want to look to this measurement. Teck Resources posted record adjusted EBITDA of \$3.3 billion in Q2 2022, tripling its rate from the previous year.

Shares of this base metal stock currently possesses a very favourable [price-to-earnings \(P/E\) ratio of four](#). Meanwhile, it offers a quarterly dividend of \$0.125 per share. That represents a modest 1.2% yield.

## This base metal stock also looks discounted right now

**Ivanhoe Mines** ([TSX:IVN](#)) is another Vancouver-based company. This firm is engaged in the

exploration, development, and recovery of minerals and precious metals located primarily in Africa. This base metal stock has plunged 19% in the year-to-date period. Its shares are still up 3.5% in the year-over-year period.

In Q2 2022, this company achieved record profit of \$351 million. That was up from a loss of \$108 million in the second quarter of fiscal 2021. Copper prices had a strong start to 2022, which has provided a boost to Ivanhoe and its peers. However, this spike has softened significantly in the second half of the year. Regardless, I'm still looking to target this base metal stock today.

This stock last had an attractive P/E ratio of 15. It boasts a more attractive value than the industry average, and the company is on track for strong earnings growth going forward.

## One more base metal stock to snag today

**First Quantum Minerals** ([TSX:FM](#)) is the third and final base metal stock I would look to snatch up in late September. This is yet another Vancouver-based company that is focused on the production of mineral properties, with a heavy focus on [copper production](#). Its shares have declined 28% so far in 2022. That has pushed the stock into the red in the year-over-year period.

It released its second-quarter fiscal 2022 earnings on July 26. Gross profit rose marginally to \$629 million while sales revenues climbed to \$1.90 billion compared to \$1.78 billion in the second quarter of fiscal 2021. First Quantum currently possesses a very favourable P/E ratio of 8.1.

### CATEGORY

1. Investing

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2. TSX:FM (First Quantum Minerals Ltd.)
3. TSX:IVN (Ivanhoe Mines Ltd.)
4. TSX:TECK.B (Teck Resources Limited)

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