



3 Canadian Stocks Warren Buffett Has Owned: 1 Will Surprise You!

Description

Over the years, Warren Buffett has owned a number of Canadian stocks. He's not in any right now, but he was invested in a few as recently as last year. While Buffett has a pretty strong home field preference, that hasn't stopped him from dipping his toes in Canadian stocks here and there.

In this article, I will explore three Canadian stocks that Warren Buffett has owned — including one that may surprise you.

Suncor Energy

Suncor Energy ([TSX:SU](#))([NYSE:SU](#)) is a [Canadian energy stock](#) that Warren Buffett has owned off and on over the years. He began building his most recent position in 2018 through to 2020. He sold out of the stock in 2021. He may have exited at a loss; the 2018 buys were at much higher prices than were seen at any time in 2021.

Suncor Energy stock was doing pretty well this year until oil prices started falling in June. The stock is still up 11.5% for the whole year but is a pretty big loser for those who bought at the year's highs: since June, SU has fallen 30%.

Can Suncor recover from here? I'm inclined to think that it can. Suncor rallied after its second-quarter earnings release, when it was revealed that the company did much better than most analysts expected it to. In the quarter, SU delivered 76% revenue growth and 360% earnings growth. Third-quarter (Q3) results probably won't be as good as that, but they should still be pretty good, as Q3 oil prices (above \$80 on average) were much higher than at any time last year.

Restaurant Brands

Restaurant Brands International ([TSX:QSR](#))([NYSE:QSR](#)) is a Canadian-based restaurant company. It owns Tim Hortons, Burger King, and Popeyes Louisiana Kitchen. Buffett bought this stock around the time the company formed — it came into being as a result of Tim Hortons merging with Burger

King. Buffett exited the position a few years later.

Restaurant Brands's most recent earnings releases have shown decent results. Revenue growth was strong at both Tim Hortons and Burger King in the most recent quarter. Overall, [sales grew 14%](#) and same-store sales (i.e., sales not accounted for by opening new stores) grew 9%. It was a solid showing, so QSR may still be a good value even after Warren Buffett's exit.

Barrick Gold

Barrick Gold ([TSX:ABX](#))(NYSE:GOLD) is one Canadian stock you may be surprised to hear that Buffett has owned. As a known hater of gold, Warren Buffett surprised many people when he bought Barrick. He only owned it briefly, and it may have actually been bought by one of his lieutenants, but yes: Buffett did own a gold stock for a few months.

It's not clear exactly what Buffett was thinking with his Barrick Gold investment. If Todd or Tedd (Buffett's investment managers) bought the stock, Buffett would have at least known about it. It is known that gold was rallying in 2020, when Buffett or his investment team bought the stock. They were out of the stock by the fourth quarter of that same year.

It looks like Buffett and co. exited ABX at a loss. Between June 5, 2020, and December 24, 2020, the stock fell 2%. We don't know exactly on what dates Buffett bought, but we know that the holding period was from the summer of 2020 to Q4 2020, and the June 5-December 24 decline was the least severe within that timeframe. From its peak in 2020, Barrick has fallen 50%, making it one of the worst-performing Buffett stocks in recent memory.

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1. Investing

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2. NYSE:B (Barrick Mining)
3. NYSE:QSR (Restaurant Brands International Inc.)
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