



Top Agri Stocks to Buy in 2023

Description

[Agriculture companies](#) are some of the most essential companies these days. These companies, and, indeed, agri stocks in general, have taken on a larger role, as the world becomes more populated, and climate change affects crop outputs in a variety of ways.

Today, I'm going to look at three of the best agri stocks I would consider buying in 2023. Each of these companies provides the essentials to make sure you continue to have food to put on your table. Let's get right into it.

Nutrien

I'm going to start off with one you're already likely wondering about. While **Nutrien** ([TSX:NTR](#)) entered headlines last year, the soaring and falling of Nutrien stock wasn't anything to do with what the company did or didn't do.

Instead, sanctions against Russian potash after the invasion of Ukraine led to a major climb. With the market starting to see signs of a selloff, many investors chose to take their returns from Nutrien stock. In my opinion, we're now at levels that investors should consider when looking at their next bulk buy.

Nutrien stock continues to expand its operations, merging a fractured industry and becoming one of the largest crop nutrient producers in the world. Yet right now, shares are down 33% from those all-time highs, trading at 5.23 times earnings. With a 2.51% dividend yield on top, it's certainly one to consider this month.

Teck Resources

Another of the top agri stocks I'd consider is **Teck Resources** ([TSX:TECK.B](#)). Now, Teck stock does more than crop nutrient production, which is actually why I like it so much. The company provides investors with a diverse range of mineral production, from steel-making coal and silver to potash and fertilizers.

What's also great is the company recently received half a billion from a sale, strengthening its already solid balance sheet. This saw shares soar up for Teck stock, yet it's still a steal — especially if you're looking for [defensive stocks](#) this month that could help you through a recession due to their status as an essential product provider.

Teck stock now trades at 6.3 times earnings, with a little 0.97% dividend yield that shouldn't be ignored. Shares are up 30% in the last year alone, and it's back near 52-week highs. But don't let that stop you from considering this with your other top agri stocks this month. It's bound to keep on climbing.

Verde Agritech

Now, here's one you may not be so familiar with. **Verde Agritech** ([TSX:NPK](#)) is the last of my recommendations and by far the cheapest in terms of share prices. The company produces and sells fertilizers in Brazil and around the world.

Despite being one of the strong agri stocks producing fertilizer for a world in desperate need of it, shares are at just around \$6. That's *far* below where analysts estimate it should be, which is around \$15 per share. So, this company could be a winning ticket for investors to consider in 2023 — especially if it continues its market-beating performance.

With shares trading at just 13.55 times earnings, it also remains in value territory. The only downside here is that there isn't a dividend, but the stock could easily double in 2023.

CATEGORY

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2. Stocks for Beginners

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1. TSX:NPK (Verde AgriTech)
2. TSX:NTR (Nutrien)
3. TSX:TECK.B (Teck Resources Limited)

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