



3 Volatile TSX Stocks to Watch in 2021

Description

Last year was volatile for the stock market. Gold and energy, in particular, experienced substantial impacts from the COVID-19 pandemic. What's ahead for gold and energy stock in 2021 is anyone's best guess.

Here are three gold and energy stocks to watch in 2021.

Barrick Gold stock's bull run ran out of steam

Barrick Gold ([TSX:ABX](#))(NYSE:GOLD) might have had a great year during 2020, however, the stock has been trending down since November 2020. Barrick Gold stock is now selling for \$10.96 less than the stock's 52-week high of \$41.09. As of Monday, the stock was trading for \$30.13 per share. The dividend yield is low at 1.51% annually.

On February 18, Barrick Gold will report full-year and Q4 2020 earnings. President & CEO Mark Bristow released this statement regarding the performance of the company during the first three quarters of the year:

"As today's results show, in the face of unprecedented challenges we have succeeded in beating our earnings consensus, reinforcing our 10-year plan and capitalizing on the gold price to maintain an industry-leading balance sheet. Our year-to-date gold production of 3.6 million ounces keeps Barrick on track to achieve our guidance of between 4.6 and 5.0 million ounces for the year."

It was certainly a good year for [gold stocks](#) like Barrick. It will be exciting to hear about how the end of the year went for this popular gold stock. Unfortunately, it appears that this stock may have run out of steam.

Will Enbridge rebound in the new year?

Unlike gold, energy stocks suffered during 2020. **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) fell to a 52-week low of \$33.06 from a 52-week high of \$57.32 after the March 2020 market sell-off. Today, Enbridge stock is still trading for \$14.95 less than its pre-pandemic high. At the time of writing, the market value of Enbridge stock is \$42.37 per share. The dividend yield is 7.88% annually.

Enbridge President and CEO Al Monaco updated shareholders on the firm's secured capital program in its Q3 earnings report:

"In the near term, completion of our secured capital program, and embedded growth within each business, is expected to generate 5% to 7% DCF per share through 2022, and support growing free cash flow, net of capital and dividend requirements."

Hopefully, next year will be better for energy stocks. But it's also hard to say how quickly the world will return to pre-pandemic energy demand.

TC Energy's share price is still depressed

TC Energy ([TSX:TRP](#)) has also been going through a rough time. The stock fell to a 52-week low of \$47.05 from a 52-week high of \$76.58 after the March 2020 market sell-off. The stock still hasn't accomplished much of a rebound since then. It is selling for \$53.79 per share as of Monday, \$22.79 less than the 52-week high. The dividend yield is 6.00% annually.

TC Energy President & CEO Russ Girling has decent expectations for 2021 despite the difficult year:

"Success in advancing these and other organic growth opportunities emanating from our five operating businesses across North America is expected to support annual dividend growth of eight to 10 per cent in 2021 and five to seven per cent thereafter in this historically low interest rate environment."

TC Energy's dividend growth looks attractive, but this is not the best market for energy stocks. Travel is still down and the rollout of the [vaccine](#) is slow. It might take the rest of 2021 for energy demand to pick up.

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