



3 Top TSX Materials Stocks to Buy

Description

Last year was an unprecedented time for the stock market. It was hard to predict a global pandemic that would send the price of gold and technology stocks skyrocketing. Nevertheless, that is what we saw last year.

Now that a new year has begun, you might be considering buying some great stocks on the **Toronto Stock Exchange**. Here are three stocks that you might be looking to buy this year.

Barrick Gold stock still in the \$30 range

Barrick Gold ([TSX:ABX](#))(NYSE:GOLD) rose from \$17.52 in March 2020 to a 52-week high of \$41.09. The [price of gold](#) soared during the COVID-19 pandemic on both concerns about a recession and inflation. Since then, the price of the metal has stabilized, and investors are now trading the stock for \$29.58 per share.

President and CEO Mark Bristow commented on the firm's success last year, despite the challenges of the COVID-19 pandemic.

"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."

Barrick will release its 2020 Q4 and full-year results on Thursday, February 18, 2021. The annual dividend yield is decent at 1.58%.

Barrick Gold might be better to put on your watch list than in your stock market portfolio. A vaccine has been released, and the public is more confident in the economy, meaning another meteoric rise in the price of gold is less likely today.

Pay attention to Franco-Nevada earnings

Franco-Nevada ([TSX:FNV](#))([NYSE:FNV](#)) rose from a 52-week low of \$105.93 to a 52-week high of \$222.15 last year. Like Barrick Gold, Franco-Nevada fell in market value at the end of last year. At the time of writing, investors are trading the stock for \$157.69 per share.

[Franco-Nevada](#) had a remarkable year. The firm achieved record financial results last year in terms of revenue, EBITDA, and net earnings. Compared to royalty and streaming peers, Franco-Nevada delivered the highest EBITDA margins and a record earnings margin of 55% during the third quarter.

Paul Brink, CEO of Franco-Nevada, looks forward to seeing continued success at Franco-Nevada in the near future: "It is exciting for the future to see the level of organic growth across our portfolio of producing, advanced and exploration assets."

The annual dividend yield is low at 0.85%. If you are looking for a decent materials stock to buy, pay attention to upcoming Franco-Nevada earnings before making a final decision.

Keep Wheaton Precious Metals on your watch list

Wheaton Precious Metals ([TSX:WPM](#))([NYSE:WPM](#)) rose from \$26.99 to a 52-week high of \$76.69 last year. Like both Franco-Nevada and Barrick, Wheaton Precious Metals is now selling for less than its 52-week high. Investors are trading the stock for \$51.25 per share on Friday.

Randy Smallwood, President & CEO of Wheaton Precious Metals, commented on the strong operating cash flow during the third quarter of last year.

"Wheaton's high-quality portfolio of assets generated nearly \$230 million in operating cash flow in the third quarter alone, resulting in a record of over \$555 million in the first nine months of 2020. Given Wheaton's unique dividend policy, the strong cash flow in the quarter resulted in a 20% increase in our dividend."

The annual dividend yield is 1.21%. If you are interested in buying materials stocks for your retirement portfolio, Wheaton Precious Metals should be on your watch list.

CATEGORY

1. Investing
2. Metals and Mining Stocks
3. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:B (Barrick Mining)
2. NYSE:FNV (Franco-Nevada)
3. NYSE:WPM (Wheaton Precious Metals Corp.)
4. TSX:ABX (Barrick Mining)
5. TSX:FNV (Franco-Nevada)
6. TSX:WPM (Wheaton Precious Metals Corp.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Investing
2. Metals and Mining Stocks
3. Stocks for Beginners

Date

2025/06/30

Date Created

2021/01/24

Author

debraray

default watermark

default watermark