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Best Silver Stocks to Buy in Canada for April 2024

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Investing in precious metals has long been regarded as a safe haven and hedge against inflation and market volatility. Given the recent excellent performance of gold price, silver has also shown a positive upward trend.

Given the strong presence of commodities and mining stocks on the TSX, Canadian investors have a long list of silver stocks to add to their portfolios. In this article, we will list the best silver stocks in Canada for investment.

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[First Majestic Silver \(TSE:FR\)](#)



First Majestic Silver is one of the largest Canadian-based silver mining companies. First Majestic Silver engages in the acquisition, exploration, development, and production of mineral properties with a focus on silver and gold production in North America. First Majestic Silver is dual-listed on the TSX and the NYSE under the ticker AG.

With operating mines in both Mexico and Nevada, the company mines in relatively safe jurisdictions. Its projects include the San Dimas mine covering an area of approximately 71,867 hectares located in Durango State, Mexico; the Santa Elena that covers an area of approximately 102,244 hectares located in Sonora State, México; and the La Encantada covering an area of approximately 4,076 hectares located in Coahuila State, México.

Wheaton Precious Metals (TSE: WPM)



Wheaton Precious Metals is one of the largest silver companies in Canada and is triple-listed on the TSX, the NYSE, and the LSE in the United Kingdom. As one of the best streamers for both gold and silver in Canada, Wheaton Precious Metals currently has 21 operating mines and 13 projects in development with many high-quality partners..

Operating in the silver and gold industries brings predictable high-profit margins and cash flow. This allows Wheaton to pay out a solid quarterly dividend to its shareholders, which is composed of a

floor dividend yield plus 30% of the average cash flow from the previous four quarters. In 2022, for every ounce of metal Wheaton produced, it returned \$435.00 to shareholders as dividends.

Pan American Silver (TSE: PAAS)



PAN AMERICAN
— SILVER —

As one of the world's largest silver mining producers, Pan American Silver Corp. engages in the exploration, mine development, extraction, processing, refining, and reclamation of silver, gold, zinc, lead, and copper mines in Canada, Mexico, Peru, Bolivia, Argentina, Chile, and Brazil.

Based on Vancouver, BC, but most of mining operations of Pan American Silver are in Latin America. This company operates eight full-time mining projects, with 44% of its revenues coming from Peru, 29% from Mexico, 15% from Canada, 7% from Argentina, and 5% from Bolivia. It holds over 514.9 Mozs of physical silver in its reserves and 3.6Mozs of gold.

Leveraging its strong management team, a diversified portfolio of assets, and high cash flow, Pan American Silver Corp. is capable of paying out a generous quarterly dividend to shareholders.

Are Silver Stocks a Good Investment?

There is no doubt that investing in precious metals adds stability to your investments and provides a nice hedge against inflation. Although silver is not as popular as gold in stock markets, it is more popular and has more application in industries like electric vehicles and renewable energy infrastructure.

We are quite sure that silver stocks would make for an excellent addition to your portfolio, particularly for Canadian investors who reap the rewards of living in such a resource-rich country. However, as any investment carries risks, investors are advised to keep cautious and insightful before making any investment choice.

How To Buy Silver Stocks in Canada?

If you are novice investors with huge interests in silver stocks, we would introduce you to buy silver stocks through Canadian brokerages.

The general steps of buying silver stocks in Canada through brokerages includes:

- Open up an account at a preferred Canadian discount brokerage
- Transfer in fees to begin buying Canadian silver stocks
- Research the top Canadian silver stocks in 2024
- Purchase shares and add them to your investment account
- Hold these silver stocks as a part of your diversified equities portfolio for the long-term

BTCC currently offers the Silver Tokenized contract, users do not need to open an account with other traditional exchanges, you can use USDT to buy and sell commodities on BTCC, and leverage up to 50X, click the bottom below to buy.

[TRADE_PLUGIN]SILVERUSDT,SILVERUSDT[/TRADE_PLUGIN]

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At present, BTCC offers SILVERUSDT perpetual contracts. If you are interested, we recommend you to start from BTCC.

The following sets forth the guidance for buying silver future contract on [BTCC](#).

Step One: go to the [BTCC homepage](#) and log in to your BTCC account. If you do not have an account, you need to register first, and then fund USDT in your crypto wallet after registration.

Step Two: go back to the BTCC official homepage, choose “Futures” -“USDT-M Perpetual Futures Contract”, and find the SILVER/USD trading pair.

Step Three: choose the contract trading order type. BTCC contract orders are divided into market orders, limit orders and stop-loss orders.

- **Market Order:** users place orders at the best price in the current market to achieve fast trading.
- **Limit Order:** Limit Order is used to plunge to the top/bottom of the market, which is a user-defined bid/ask price. Once the market reaches the limit price, it can be filled.
- **Stop Loss Order:** Stop Loss Order can be interpreted as a “Breakout Order”, which is an advanced limit order where the user can set a custom bid/ask price. After the market reaches the limit price, it will be closed.

Step Four: adjust the leverage multiple.

Please keep in mind that operating leverage carries the risk of liquidation. Leverage should be adjusted based on your financial status and risk tolerance.

Step Five: choose the lot size and set the stop profit and stop loss price .

Step Six: after setting the basic data information, users can choose to buy (open long) or sell (open short) after entering their ideal price. Traders should remind that the price cannot be higher or lower than the highest buying price or lowest selling price of the platform.

Step Seven: click the buy or sell button, and the crypto contract order is completed.

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Note: BTCC provides mode trading and offer mode trading fund. Those who want to try to start cryptocurrency contract trading and are more concerned about the fee (BTCC minimum fee can be 0%), it is recommended to start from BTCC !

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