



Power Up Your Portfolio With 2 Renewable Energy Stocks Yielding Up to 6%

Description

If you're an income investor who's looking to give themselves a raise, then you might want to consider renewable energy stocks. The world is gradually moving away from the burning of fossil fuels as an energy source. Global warming is becoming a growing concern, and taxes are being put in place to discourage the use of "dirty energy." I believe renewable energy companies stand to gain a lot of upside over the next decade, as the world continues its transition to clean, renewable sources of energy.

The transition to renewables has already begun, but don't expect the planet to become 100% sustainable overnight. It's a long process that could take decades, but if you're a shareholder of renewable stocks, you can get paid juicy dividends while you wait for the lengthy transition.

Morally conscious income investors who are looking to the future will do very well by investing in these two terrific renewable plays.

Brookfield Renewable Energy Partners L.P. ([TSX:BEP.UN](#))([NYSE:BEP](#))

Brookfield Renewable Energy owns a diversified portfolio of renewable energy assets across Canada, America, Colombia, Brazil, Portugal, and Ireland. This portfolio includes over 217 hydroelectric generating stations and approximately 38 wind facilities.

The company has over 3,000 megawatts worth of medium- and long-term development projects in the pipeline that are expected to give the company a nice boost to free cash flow.

The stock has a dividend yield of 6.06%, which is enough to beef up any income portfolio. The stock appears fairly valued at current levels, so you'd do very well by picking up shares with the intention of holding them for the next decade.

Algonquin Power & Utilities Corp. ([TSX:AQN](#))([NYSE:AQN](#))

Algonquin is a fantastic North American utility with over 1,300 megawatts worth of installed capacity. Approximately 65% of the capacity is wind power, 24% is thermal powered, and the remainder is hydro

and solar powered.

The company is growing very quickly through strategic acquisitions, which will further strengthen the company's already impressive portfolio of renewable energy assets.

The most intriguing part about Algonquin is its water-distribution business. Algonquin is one of the few ways that Canadians can invest in water utilities, which I believe is one of the most stable businesses out there.

Algonquin currently offers a 4.8% dividend yield, which is considerably lower than Brookfield Renewable Energy's yield, but it's important to note that Algonquin has delivered huge capital gains over the years since 2010.

Better buy?

Both of these renewable energy stocks are fantastic long-term plays, but if I had to choose one, I'd have to go with Algonquin. You can get your capital gains and dividend income from this stock. The renewable assets are top notch, and I think the water assets are a must-own for any safe investor.

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1. Investing

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