



## 3 Cheap Renewable Energy Stocks to Stash in Your Portfolio Today

### Description

Renewable energy stocks have [fallen out of favour](#) somewhat in 2017 and 2018. There has been significant pushback from the Trump administration on the question of transferring to green energy solutions. President Trump went as far as to pull out of the Paris Climate Accord last year and has thrown his political weight behind reinvigorating oil, gas, and coal industry.

The United Nations recently released a report on global renewable energy trends for 2017. It reported that 12.1% of global power came from clean sources in 2017, which only represented a 1.1% increase from the prior year. Oil and gas prices have surged in 2018, which has caused some Canadian energy companies to reduce exposure in renewables. **TransCanada** recently sold off its renewable energy portfolio in order to trim debt going forward.

In spite of this bout of bad news over the past two years, renewables remain an attractive long-term investment. **BP** forecast this year that there would be a 400% growth in renewable energy by 2040. Canada is reliant on its oil and gas industry, but the public and private sector have made a [concerted effort](#) to prepare for a clean power future.

The dip in interest could provide investors with an opportunity to scoop up some of the top renewable energy stocks at a discount. Let's look at three options that should shake out to be terrific long-term holds with capital growth potential and very solid income.

#### **Innergex Renewable Energy Inc.** ([TSX:INE](#))

Innergex Renewable is a Quebec-based renewable power producer. Shares have dropped 5.8% in 2018 as of close on August 23, but the stock is up 33% over a three-year period. The company released its second-quarter results on August 13.

Revenues rose 37% year-over-year to \$149.5 million and adjusted EBITDA surged 15% to \$99.1 million. Earnings were powered by the \$1.1 billion acquisition of Alterra Power back in February. Innergex last announced a quarterly dividend of \$0.17 per share, representing an attractive 4.9% dividend yield.

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

Brookfield Renewable stock has dropped 5.4% in 2018 so far. The stock has been a stellar performer long-term – up over 100% over the past 10 years. It also boasts a quarterly dividend of \$0.49 per share, representing a 5.9% dividend yield. The company continued to report steady growth in power generation in the second quarter and normalized funds from operations (FFO) rose to \$206 million over \$170 million in the prior year. Brookfield Renewable expects to deliver double-digit total returns on a per unit basis in the long term.

## **Transalta Renewables** ([TSX:RNW](#))

Transalta Renewables stock has plunged 9% in 2018 so far. Shares are down 15.5% year over year. The company released its second-quarter results on August 2. Comparable EBITDA was mostly flat over the prior year, while adjusted funds from operations (FFO) rose 14% to \$73 million. Net earnings nearly tripled to \$65 million compared to \$22 million in Q2 2017. On the same day, the company also announced a monthly dividend of \$0.07833 per share, representing a monster 7.7% dividend yield.

### **CATEGORY**

1. Energy Stocks
2. Investing

### **TICKERS GLOBAL**

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
3. TSX:INE (Innergex Renewable Energy Inc.)
4. TSX:RNW (TransAlta Renewables)

### **PARTNER-FEEDS**

1. Msn
2. Newscred
3. Sharewise
4. Yahoo CA

### **Category**

1. Energy Stocks
2. Investing

### **Date**

2025/07/20

### **Date Created**

2018/08/24

### **Author**

aocallaghan

default watermark