



3 Explosive Growth Stocks to Own for Decades

Description

The release of the inaugural TSX 30 list by **TMX Group** last month was a revelation. Retail investors get to see the growth stocks available. You have a guide of the sectors with the most representation as well as the individual stocks you can add to your portfolio.

Two exciting names came out in the flagship program. **Air Canada** ([TSX:AC](#))(TSX:AC.B) and **Ballard** ([TSX:BLDP](#))([NASDAQ:BLDP](#)). One name missing from the list is **Capital Power** ([TSX:CPX](#)), which is another growth-oriented company.

Flag carrier

I wrote about Air Canada in early July with the [prediction](#) that the stock would end 2019 with shockingly high returns. The price then was below \$41, but the stock is now trading at \$45.99.

On a year-to-date basis, Air Canada's gain is 77.15%, which is impressive considering the grounding of its fleet of Boeing 737 MAX aircraft numbering 24. The stock fell in late June but has since soared higher. The stock is nearing its 52-week high of \$47.43. Analysts see potential upside of another 26% in 2020.

By the time this piece sees print, Air Canada will have released its Q3 earnings report. The MAX fleet should be back in service by January 2020, but Canada's flagship carrier decided to remove the aircraft from its flying schedule until February 14.

The company admits that the grounding is pushing back its expansion plans and affecting financials. I still expect Air Canada to fly higher next year.

Power to change the world

Ballard is performing well thus far in 2019. The stock is up 133.23% year to date and approaching its 52-week high of \$8.01. This \$1.78 billion company has been in existence for four decades now. It

designs, develops, manufactures, and sells proton exchange membrane (PEM) fuel cell products globally.

Aside from Canada and the U.S., Ballard is practically present in the major markets around the world. What the company brings to the world is PEM fuel cell technology. The late Geoffrey Ballard, geophysicist and founder of Ballard, envisioned a shift from the gasoline economy to a hydrogen economy.

Management is working to fulfill its founder's vision to have an economically viable path to change. Over the last three years, the company's total return is +232%. Ballard is number 12 on the TSX 30 list, and it might place higher when the second edition comes out next year.

Energy for future generations

For a decade now, Capital Power is displaying disciplined growth and sustainability while providing value to its shareholders. This \$3.24 billion power producer from Edmonton, Alberta, has exceptionally grown its total assets since its IPO in 2009.

At present, Capital Power's total assets are close to \$9 billion. There are 28 operating and under construction facilities across North America whose total generation capacity is over 6,300 megawatts.

According to Brian Vaasjo, president and CEO of Capital Power, the company has the ability to provide reliable, responsible energy for future generations. The statement is encouraging to shareholders.

Capital Power pays a dividend of 6.28%, with a payout ratio of 63.70%. If the company realizes its annual growth estimate of 13.94% in the next five years, [dividend growth](#) might be on the horizon.

Growth investing

If you're searching for growth-oriented companies, look no further. Air Canada, Ballard, and Capital Power are the names that are in a position to realize healthy growth in 2020.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NASDAQ:BLDP (Ballard Power Systems Inc.)
2. TSX:AC (Air Canada)
3. TSX:BLDP (Ballard Power Systems Inc.)
4. TSX:CPX (Capital Power Corporation)

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