



2 Super Stocks Every Millennial Should Buy in Their 20s

Description

Your 20s are an exciting time. The exuberance of youth and the hope for a better future provides you with an opportunity to make smart decisions. Investing in good stocks is better than merely stashing it in a bank account. In doing so, you should be aware of the challenges involved with investing in the stock market.

Deciding which [stock](#) to buy can be a difficult decision. Given the uncertainty around the performance of the stock market, it is ideal to combine caution with adventure. Here are some stocks that can help you in creating a long-term portfolio.

Rather than investing in weak companies that offer lacklustre results, I suggest investing a fair sum in several companies that are surfing on a wave of profitability.

The all-star stock

Northland Power ([TSX:NPI](#)) is one of the first independent producers of power in Canada. The company is responsible for generating 2,429 MW of electric energy. It is also looking to broaden its horizons by adding 399 MW of power-generating capacity.

As a young investor, you should opt for a stock that offers you the luxury of long-term investment. Since the company is part of the renewable energy space, it is likely to face enormous growth in the coming time. Analysts expect investments in the renewable energy sector to reach \$13 trillion by the year [2050](#). The interest in the energy sector indicates the substantial growth prospects that the company has in the coming future.

Currently, the company has a P/E ratio of 16.57, which means the market expects enormous growth relative to the company's past performances. It also offers users a dividend yield of 4.56%. With a beta of 0.66, the company provides younger investors with the stability they need.

The market cap of the company stands at an impressive \$4.853 billion. However, there is a chance it can grow in the coming future. By the end of the year 2020, the stock price has a price target of

\$29.13, especially after its announcement to acquire Colombian Regulated Utility Business. The acquisition and wide range of operations make the company a safe bet in the volatile market.

The long-term stock

AltaGas ([TSX:ALA](#)) has proven itself to be one of the biggest financial turnaround stories of 2019. The successful asset sale program and the strong earnings growth are significant reasons for the revival of the stock. The restructuring has helped the company in reducing debt and strengthening the operations.

In addition to being groundbreaking, the turnaround is the growth opportunity that makes the stock bankable. The Ridley Island Propane Export Terminal (RIPET) promises to be huge for the company. It will allow the company to gain exposure to the vast market in Asia.

Although the company has been overvalued in recent times, it does not mean that the share prices are expected to fall from its current position of \$19.85. By the end of the year, the company has a price target of \$21.85 stemmed by the growing scale of operations.

The market cap of \$5.619 billion is expected to grow further in the upcoming years. The dividend yield of 5.01% is also likely to increase as returns start to sweep in from the utility investments.

Foolish takeaway

The inflow of cash in the energy sector means that both investments are a safe bet, especially if you are planning for long-term investments. The potential dividends and the prospect of growth are excellent indicators for investment, and you could cash in to prepare for your future.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

TICKERS GLOBAL

1. TSX:ALA (AltaGas Ltd.)
2. TSX:NPI (Northland Power Inc.)

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Date

2025/07/07

Date Created

2019/11/16

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