



## Power Your Portfolio to New Riches This Holiday Season

### Description

Do you have renewable energy stocks in your portfolio? Renewable energy stocks are growing in importance with each passing year, providing investors with incredible long-term opportunities. In addition to their growing importance, renewable energy stocks also adhere to the same stable, yet lucrative PPA model that fossil-fuel-burning utilities follow, providing yet another reason to consider them.

Here are two intriguing renewable energy options to consider adding to your portfolio.

### This diversified, high-yield option screams growth

**TransAlta Renewables** ([TSX:RNW](#)) is a great long-term option for those investors looking to capitalize on the growing popularity of renewable power. TransAlta boasts a portfolio of 34 different renewable energy facilities across wind, hydro, solar, and gas elements. The facilities are located across 10 different regions on two continents, which adds an element of diversification to an already attractive option.

TransAlta appeals as both a growth and income-producing investment. On the growth front, the company has two large U.S.-based wind projects set to come online later this year and continues to look into other accretive projects. From an income perspective, TransAlta offers an [appetizing monthly dividend](#) that provides an impressive 6.36% yield.

Turning to results, TransAlta announced results for the third fiscal quarter earlier this month; they were largely in line with expectations. Overall, the company reported net earnings of \$24 million, or \$0.09 per basic and diluted share, surpassing the \$12 million, or \$0.05 per basic and diluted share, reported in the same period last year.

TransAlta currently trades at just below \$15 with a P/E of 17.43.

## This stock just keeps getting better

**Innergex Renewable Energy** ([TSX:INE](#)) is another portfolio-worthy option to consider. Like TransAlta, Innergex has a well-diversified portfolio of investments, with facilities located in Canada, the U.S., France, and Chile across wind, solar, and hydro elements. In total, Innergex owns or operates 68 facilities, with a further seven projects under development and additional prospective projects under consideration.

In the most recent quarterly update, Innergex saw revenues surge 23% to \$142.8 million over the same period last year, while EBITDA saw an equally impressive jump of 28% over the prior period to \$017.4 million.

Much of the gains were attributed to new facilities coming online in the past year, and given that the seven in-development projects are set to come online within the next two years, investors can expect several additional bumps to earnings.

Turning to dividends, Innergex provides a quarterly dividend that currently works out to an appetizing 4.13% yield.

## Final thoughts

There are countless benefits to investing in renewable energy stocks, and the growth and income-earning potential of both TransAlta and Innergex should be top of mind for investors. Another noteworthy point is the fact that both of these stocks can serve as [defensive investments](#), providing a decade or more of stability to any portfolio.

In other words, buy them and hold them.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

### TICKERS GLOBAL

1. TSX:INE (Innergex Renewable Energy)
2. TSX:RNW (TransAlta Renewables)

### PARTNER-FEEDS

1. Business Insider
2. Msn
3. Newscred
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