



## TFSA Investors: 1 Fuel Cell Stock to Buy & Hold Right Now

### Description

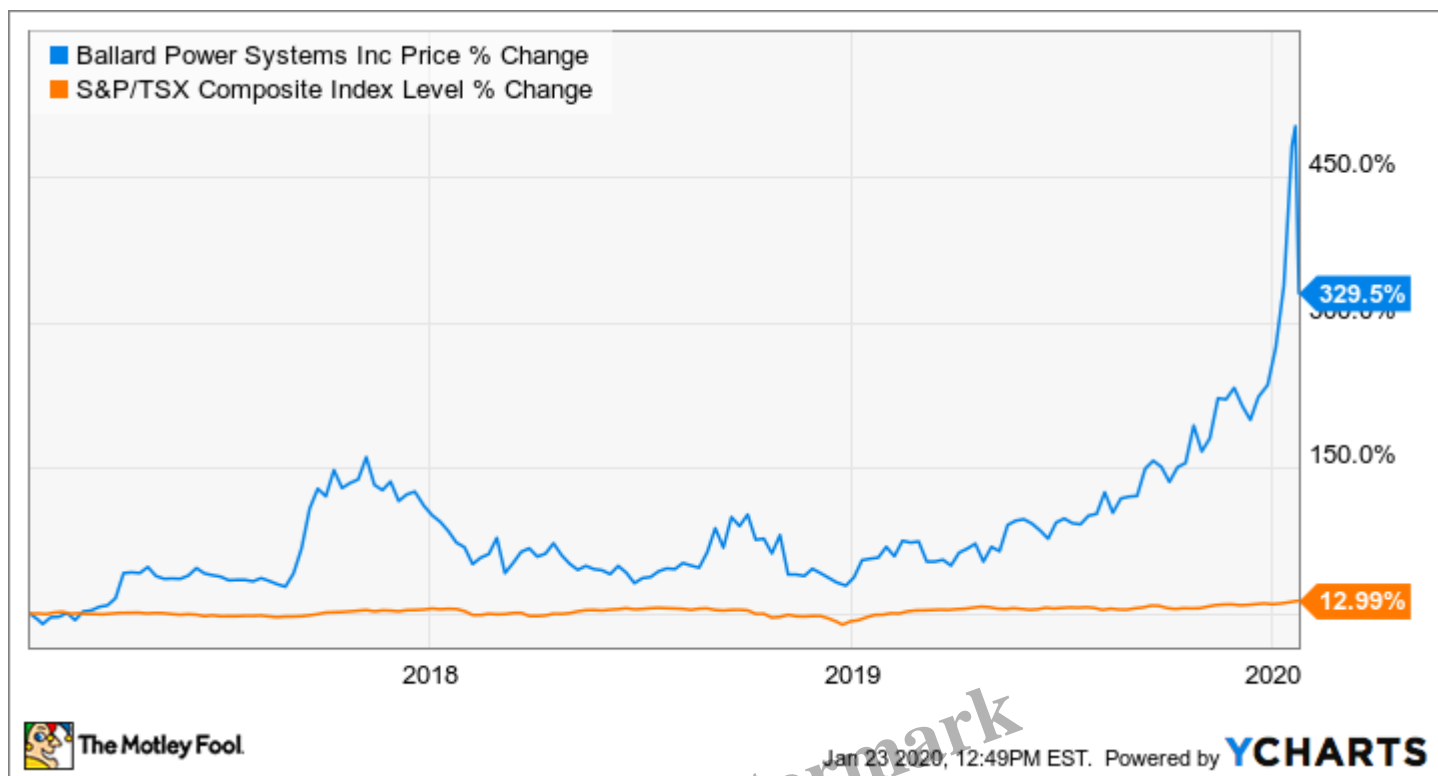
**Ballard Power Systems** ([TSX:BLDP](#))([NASDAQ:BLDP](#)) signed an agreement with adKor and SFC Energy to supply over 500 fuel cell stacks to 500 radio towers in Germany. Any of your preferentially taxed retirement accounts or your Tax-Free Savings Account (TFSA) will benefit from the growth potential in this stock. Savvy aspiring retirees can reduce their taxable income with the [Canada Revenue Agency](#) and supplement expected [Canada Pension Plan](#) income by investing in top stocks like Ballard Power Systems.

In the past year, the stock has shot up in price by over 100%. Ballard Power Systems is set up to lead the **S&P/TSX Composite Index** in the year 2020.



The stock doesn't issue a dividend right now, but the capital gains potential in this stock is more than enough compensation for your investment. Trading for \$11.60 at a \$2.07 billion market capitalization at the time of writing, the stock is still very affordable. At the current price, investors in Canada can pick up a 100-share position for \$1,160.

For the past three years, Ballard Power Systems has consistently outperformed the S&P/TSX Composite Index.



## Major contract announcements set the stock up for success in 2020

One of the biggest announcements Ballard Power Systems made last year was that the Canadian electric bus manufacturer, **NFI Group** (New Flyer) would use Ballard's zero-emission fuel cell batteries to power public transportation in the state of California in the United States. The deal sets up both New Flyer and Ballard Power Systems for a profitable start to 2020 in one of the world's fastest-growing industries: electric vehicles.

Not only is Ballard Power Systems exporting its top-of-the-line batteries to both Germany and the United States, but the company is also expanding its footprint in Asia. China is a heavily polluted country working actively to transition to cleaner energy sources like electric batteries. To date, Ballard controls approximately 70% of the market in China thanks to a strategic partnership with Weichai Power.

Weichai Power is a diesel engine manufacturer with extensive professional connections in China's automobile industry. As a major automotive player in Asia, Weichai is one of the companies leading the transition to electric-powered vehicles in Asia. It is this key relationship that will help Ballard Power Systems profit off the trend to clean energy in China.

## Ballard is a founding member of the new H2Bus Consortium

In June 2019, Ballard announced that it was a founding member of the H2Bus Consortium — an association of electric vehicle parts manufacturers. The new association is leading the transition to

electric public transportation projects across Denmark, United Kingdom, and Latvia. The H2Bus Consortium has been working to deploy 1,000 zero-emission fuel cell electric buses (FCEBs) and related infrastructure across Europe.

More orders from Transport for London, the capital city's transit agency in the United Kingdom, has also been boosting the stock's price this past year. The transit agency has ordered between 20 to 55 double-decker buses, for which Ballard Power Systems will supply the electric fuel batteries.

Canadians who have not yet invested in Ballard should buy the stock today to profit off the global transition to green energy.

## CATEGORY

1. Investing
2. Stocks for Beginners

## TICKERS GLOBAL

1. NASDAQ:BLDP (Ballard Power Systems Inc.)
2. TSX:BLDP (Ballard Power Systems Inc.)

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