



2 Stocks to Buy if Biden Wins the Election

Description

The 2020 United States presidential election has been the subject of heavy speculation over the past year. Many are fearing a possible crash if Joe Biden gets elected, as the markets may not see this as a favourable outcome. However, what is for sure is that certain companies are set to benefit depending on the outcome of the election. If Trump wins, you can expect oil companies to see a surge in positive investor sentiment. Which industry should investors watch in case of a Biden presidency?

This company has a diversified portfolio

One of Joe Biden's top campaign promises is to [invest in clean energy](#). In documents explaining his clean energy plan, Biden's team revealed its plan to invest \$400 billion in clean energy and innovation over 10 years. This means that companies in the renewable energy sector should expect to see investors flock to their stocks. One of my favourite companies in this space is **Northland Power** ([TSX:NPI](#)).

Northland Power has been one of the standout performers in the Canadian stock market. As of this writing, Northland's stock has returned about 142%. This is an incredible outperformance compared to the **S&P/TSX Composite Index**, which has only managed to return a gain of 19% over the same period. Since hitting its lowest point in the recent market crash, Northland Power stock has gained about 80%!

What makes this company so interesting? Northland Power owns a diversified renewable energy portfolio. According to its website, "[the company] owns or has an economic interest in 2,681 MW of operating generating capacity and 130 MW of generating capacity under construction." Northland's portfolio includes wind, natural gas, biomass, and solar facilities. The company is also sufficiently diversified geographically. Its facilities operate in Canada, the United States, South America, Western Europe, and the Asia-Pacific region.

With the great growth the company has shown, and a very impressive portfolio under ownership, Northland Power seems like a clear choice as a top renewable energy company for the future.

This Brookfield subsidiary is a renewable energy powerhouse

Of course, it is nearly impossible to write an article covering the top Canadian renewable energy companies and exclude **Brookfield Renewable Partners** ([TSX:BEP-UN](#))([NYSE:BEP](#)). This company is not only the largest renewable energy company in Canada, but a global leader in the industry. This industry is one that I strongly believe will continue to grow in the future, and Brookfield Renewable Partners should [lead the way](#).

Brookfield Renewable owns a portfolio of 5,301 generating facilities in North America, South America, Europe, and Asia. All together, its facilities have an approximate operating capacity of 19,300 MW. The company is a global leader in hydroelectric power, which consists over 60% of its portfolio. Brookfield Renewable also holds assets such as wind, solar, distributed energy, and store facilities.

One of the more interesting reasons for an investment in Brookfield Renewable is its merger with TerraForm Power. In 2017, Brookfield Renewable announced that it was acquiring a controlling interest in TerraForm Power. Earlier this year, Brookfield Renewable announced that the company would be acquiring the remaining stake in TerraForm power. This merger catapulted the company into the industry-leading position that it currently holds.

Foolish takeaway

If Joe Biden is able to walk away with the presidency after the election, investors interested in the renewable energy industry should be ecstatic. Companies such as Northland Power and Brookfield Renewable should benefit greatly from the event.

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:NPI (Northland Power Inc.)

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