



3 Stocks to Buy NOW if Biden Wins the Presidency

Description

The United States election is just over a week away. There are many people anxious about this election, and not just in the U.S. Canadians also have the right to be a bit nervous ahead of this election, no matter who you're hoping wins. But no matter who wins, there is always the chance to make some money.

We can already pretty much guess what stocks will do well if President Donald Trump continues in the White House. Those companies have already been affected by a Trump presidency. But where it would be interesting is with Former Vice President Joe Biden. Here, there could be some major changes, leaving plenty of room for some major returns.

So before the election, if you're pretty sure Biden is going to be the new President, I would dig into **Canopy Growth Corp.** ([TSX:WEED](#))(NYSE:CGC), **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)) and **TransAlta Renewables Inc.** ([TSX:RNW](#)).

Canopy Growth

During the Vice Presidential debate, Senator Kamala Harris stated that should she and Biden enter the White House, marijuana would be decriminalized — news that sent cannabis stocks soaring to heights not seen in months. But if they get into the White House, you could see another huge boost for these stocks.

[Decriminalization](#) is one thing, but legalization is another. While it's likely that Biden will continue to allow states to decide on legalization, decriminalization will be a stepping stone to country-wide legalization. Then, once the taxes start coming in, it'll pretty much be a sure thing that marijuana will be legal throughout the U.S.

That leaves Canopy Growth as one of the biggest winners of this election. Canopy Growth has been spending a lot, with very little to show for it. It's set itself up across the United States., with production low until it can start producing the real breadwinners. CBD simply isn't going to pay the bills, but THC sure will. So if marijuana is legalized, shares should sky rocket. This could be a huge barrier no longer

in the way to pay down debt, and create a path to profit.

NorthWest Healthcare

Another point Biden has made is that he would invest heavily in healthcare to start combatting COVID-19. Biden has made a show on how little Trump has allegedly done for the U.S. when it comes to the virus. So if Biden wins, there is likely to be a huge amount of investment into several areas of healthcare.

That means companies like NorthWest Healthcare will be due for a huge boost. What's great about NorthWest Healthcare is it's a real estate investment trust — and a strong one at that. The company owns healthcare properties ranging from office buildings to hospitals. Its occupancy is at about 99%, and these occupancy agreements are signed on for years — if not a decade — in most cases. That leaves you with strong, reliable revenue and returns to boot.

TransAlta Renewables

Finally, Biden has mentioned a few times the need to start investing in the [environment](#). This would also mean preventing future projects that focus on the oil and gas industry. Many economists agree that oil and gas is going the way of coal. After years of slumping prices, it's time to start being serious about renewable energy.

That means renewable energy companies are likely to receive lots of government funding for projects. TransAlta Renewables has several projects throughout the United States and Canada. So if it gets funding for its U.S. projects, its Canadian projects will benefit as well. It also means more U.S. funding will likely influence Canada to start funding renewable projects heavily as well.

Foolish takeaway

If you're confident in a Biden win, then these stocks are strong investments to make for quick returns. However, each is also a strong long-term hold no matter who wins. The tides are changing, and each provides investors with the means to jump on the future bandwagon ahead of the game.

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TICKERS GLOBAL

1. NASDAQ:CGC (Canopy Growth)
2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
3. TSX:RNW (TransAlta Renewables)
4. TSX:WEED (Canopy Growth)

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Date

2025/08/26

Date Created

2020/10/25

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