



## 3 Clean Energy Stocks to Buy Right Now

### Description

Clean energy has been a growing trend in the last few decades. However, only recently has it really started to gain traction. The evidence of climate change continues to create a sense of urgency worldwide that we need to act soon before the damage is irreversible.

One of the easiest and most cost-effective ways of doing this is through renewable energy.

Today the most common clean energy sources come from wind, hydro, or solar renewable generating assets. However, there are several new technologies driving innovation to help reduce climate change.

### Top clean energy stock

The first stock to consider today is a traditional renewable energy stock **Northland Power Inc** ([TSX:NPI](#)). Northland is one of the top renewable energy stocks on the **TSX**. The company owns a variety of green energy assets located in Canada and Europe. It also has several projects under construction or in development in Asia as well as the United States.

In total, Northland has close to 50% of its current generating capacity under construction or in development, representing some significant growth over the next couple of years. In addition, there will undoubtedly be more growth projects announced as governments continue to seek more clean energy solutions.

Northland is also a great stock because it's so defensive. Of these three high potential clean energy stocks, Northland is easily the lowest risk. The company has more than 90% of its generating capacity under contract. Plus, those contracts have a weighted average length of more than 10 years.

That's why in addition to its long-term growth potential, Northland also pays a roughly 2.8% dividend. So if you want a traditional renewable energy stock to buy for the long-term, my top recommendation is Northland.

## Renewable natural gas stock

**Xebec Adsorption Inc** (TSXV:XBC) is another highly attractive clean energy stock that's recently been gaining a tonne of momentum. The company provides equipment that filters and purifies naturally occurring raw gases into renewable natural gas or hydrogen.

This is a crucial technology as the world looks for clean energy solutions. Xebec has been able to develop its technology and bring its costs down to a reasonable level. This is making its infrastructure more and more attractive to companies looking to lower their carbon emissions.

Plus, Xebec is already growing its industrial service and support segment, which will repair and maintain the purification products Xebec sells to its clients. This is an attractive ancillary business that will continue to grow as Xebec sells more products.

The company is up roughly 140% year-to-date and still has a long way to go over the next few years.

## Nuclear energy stock

The last option if you're looking for a clean energy stock is **Cameco Corp** ([TSX:CCO](#))([NYSE:CCJ](#)), a uranium producer.

Cameco has struggled in the last few years as the uranium market has been tough since the Fukushima disaster back in 2011. Since then, [Cameco](#) has been focused on weathering the storm. However, today several catalysts finally make Cameco's future look bright.

Nuclear technology has been consistently improving over the years. Unfortunately, when disasters like Fukushima occur, it sours governments taste for nuclear energy in the short-term. It's worth pointing out that the Fukushima Nuclear Power Plant was constructed in the 1960s with a lot of technology dating back to the '50s.

These days nuclear is a lot safer clean energy option. This is thanks in part to strong research on the subject, which has been backed by [Bill Gates](#). Another problem the uranium industry faced was the fact that China was one of the countries at the forefront of wanting to put this new technology to work.

So when Donald Trump was elected president and went on to start a trade war with China, the American company backed by Bill Gates could no longer work with China.

Investors already know that a Joe Biden win would be bullish for all clean energy stocks. However, Cameco is a name that's flying under the radar, and this development could lead to huge long-term potential.

It will likely still take some time for nuclear energy to gain momentum. However, it wouldn't hurt to take a small position today and see how things play out.

### CATEGORY

1. Investing

## TICKERS GLOBAL

1. NYSE:CCJ (Cameco Corporation)
2. TSX:CCO (Cameco Corporation)
3. TSX:NPI (Northland Power Inc.)
4. TSX:XBC (Xebec Adsorption Inc.)

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