



## 2 Canadian Stock Winners and 1 Loser if Trump Wins

### Description

The U.S. elections are just a few weeks away, and the results can certainly impact the Canadian stock market. Current president Donald Trump and his fierce competitor and former vice president Joe Biden have substantially different trade policies.

Depending on who becomes the U.S. president, Canadian company fortunes could rise or fall due to each candidate's stance. The [current stock market environment is vulnerable](#) to any kind of news due to the pandemic. Some stocks could see an improvement in valuation, while others can see a decline, depending on who comes out the winner.

I will discuss two Canadian winners and one loser if Donald Trump is re-elected and serves his second term as the U.S. president based on his current policies on trade.

### Canadian winners

**Enbridge** and **Barrick Gold** could be winners if Trump wins.

Enbridge operates in Canada's energy sector. Biden does not have a positive stance towards oil and oil producers. If he takes charge of the U.S., it is possible that he will encourage the use of electric vehicles and take measures to reduce the reliance on fossil fuels. The U.S. is a significant oil consumer, and that can dent profits for companies like Enbridge.

Biden's election as the U.S. president can also see a slump for mining stocks like Barrick Gold. The Democratic presidential candidate is quite adamant on changing the climate change policies. Enacting his policy changes can cause significant pain to extractive industries, including gold miners like Barrick. A Republican party win with Trump's re-election could provide a more positive outlook for the likes of Barrick Gold.

### Canadian loser

**Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) could be a possible loser with the re-election of Trump as the U.S. president. Brookfield Renewable is an energy company focused on maximizing the potential of fossil fuel alternatives. With the increasing awareness of the effects of climate change, the world is seeking better alternatives to fossil fuel.

Brookfield is among the leading companies in the renewable energy sector. The business is poised to capitalize on the growing demand for renewable energy. The company has been acquiring renewable assets diversified worldwide. The election of Trump might not necessarily cause significant harm to the company. Still, Trump's stance on climate change could reduce opportunities for Brookfield in the U.S.

## Foolish takeaway

Brookfield Renewable seems like it could benefit more from Joe Biden's election as the next U.S. president. However, Barrick and Enbridge seem likelier to succeed with Trump being re-elected for a second term.

With fears of another market crash and further lockdowns, the market is quite volatile right now. The results of the U.S. elections in November could prove to be a substantial factor for market movements in Canada and worldwide. It remains to be seen what the [impact of the U.S. elections](#) will be. However, we can be sure that the impact will be felt here as well.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

### TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)

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