



## TSX Investors: 3 Electric Vehicle Stocks You Must Own in 2021

### Description

The electric vehicle market entered 2020 riding significant momentum. However, the COVID-19 pandemic proved too much to overcome as it burdened the entire auto sector. That does not mean TSX investors should turn away from the electric vehicle space so early in the decade. On the contrary, this is a market that can make fortunes in the years ahead. Today, I want to look at three electric vehicle stocks that TSX investors can load up on before the new year.

### TSX investors: This automobile parts giant is moving into the electric vehicle space

**Magna International** ([TSX:MG](#))([NYSE:MGA](#)) is the largest automobile parts manufacturer in North America. Shares of Magna have climbed 31% in 2020 as of close on December 30. The stock has performed very well since March, especially considering the headwinds in the automobile sector.

This auto parts giant saved the best news for last in late December. It will form a joint venture with LG Electronics to build electric car components. This makes it a great target for TSX investors who want exposure to the electric vehicle market. Magna will work with LG to manufacture electric motors, inverters, and on-board chargers. The Aurora-based company's stock soared on the back of this news.

Magna boasts a fantastic balance sheet and top-tier market share in the automobile parts space. Moreover, it last paid out a quarterly dividend of \$0.40 per share. That represents a 2.2% yield.

### Why you shouldn't sleep on BlackBerry in 2021

When this month started, I'd targeted **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) for its [growth potential](#), as we looked ahead to the new year. Its shares soared earlier this month after it announced a collaboration with **Amazon** to work on a cloud-based vehicle software platform. BlackBerry's footprint in the automobile software space is one of the reasons it holds huge appeal for TSX investors looking long term.

The IVY software system can run inside a vehicle's embedded systems. Automakers will provide drivers with features that can analyze driver performance, give information on road conditions, and track battery use in electric vehicles. BlackBerry's footprint in the automobile sector will see its software embedded in electric vehicles for many decades to come.

## TSX investors should look to lithium as the EV market erupts

**Lithium Americas** ([TSX:LAC](#))([NYSE:LAC](#)) is the final electric vehicle stock I want to zero in on for TSX investors. The gold rush for lithium producers was one of the highlights of the late 2010s. Now, as electric vehicle production starts to ramp up in a big way during this decade, the [focus is back](#) on lithium production. TSX investors should not ignore this space.

This company operates primarily in the United States and has its sights on lithium production in the years ahead. Its shares have soared 276% in 2020 as of close on December 30. Earnings have achieved solid growth in recent quarters, but it also possesses a shaky balance sheet. Regardless, more attention on electric vehicles and lithium production will draw more investors to this promising resource company.

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