



## 2 Hot Growth Stocks to Buy for the Biden Bull Run

### Description

There's a changing of the guard in the White House, as Joe Biden and the Democrats will take power later this month, and that can have significant consequences for many industries. A focus on greener initiatives, not just in the U.S. but around the world, could make some stocks much hotter buys than others. And some are already taking off in anticipation of a strong bull run as a result of the power shift in the U.S.

If you're looking for a [solid growth stock](#) to buy right now, you may want to consider investing in **NFI Group** ([TSX:NFI](#)) and **Ballard Power Systems** ([TSX:BLDP](#))([NASDAQ:BLDP](#)). Here's a closer look at why these are investments worth putting in your portfolio today and why they've been soaring of late.

### NFI

Since Nov. 1, 2020, just before the U.S. election, shares of NFI have taken off and are up around 90%. Entering the month, the stock was trading below \$16, which is about half the price it was in February of last year, just before the markets crashed. Now, at close to \$30, it has nearly recovered and made up for all that lost ground in a span of a few months. The only risk now is whether the stock has gotten too hot and that it's run out of room to rise. However, with a price-to-book multiple of around two, this is still a relatively [cheap stock](#), as it has taken a beating in recent years.

NFI sells buses all over the world. But what makes this an exciting stock to own is that the company's buses are environmentally friendly and electric. Under Biden, there will be a greater push to bring down emissions in not just the U.S. but around the world, and that could help drive up the demand for NFI's buses.

### Ballard Power

Another green stock to buy is Ballard Power. It makes fuel cell products that also help businesses reduce their emissions, making their operations cleaner and more environmentally friendly. Unlike NFI, Ballard was already chugging along at a good rate, even before the election. But Biden's win has sent

the stock into another gear. In just the past month alone, it's up around 50%.

The company is a bit of a riskier buy than NFI. With US\$118 million in revenue over the past 12 months, it generates just a fraction of the US\$2.6 billion in sales that the bus manufacturer has recorded during the same period. And electric vehicle maker **Tesla** prefers batteries over hydrogen fuel cells. CEO Elon Musk referred to them as "mind-bogglingly stupid." He believes batteries are more efficient and investors shouldn't count on fuel cells being used in Tesla vehicles.

However, using hydrogen could still be a way to get away from fossil fuels, which Biden is not a fan of. And so even though Tesla may not be keen on fuel cells, that doesn't mean Ballard Power is in trouble and can't succeed. It's just a riskier buy. But with all that risk also comes immense upside if things go well.

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1. Editor's Choice

## TICKERS GLOBAL

1. NASDAQ:BLDP (Ballard Power Systems Inc.)
2. TSX:BLDP (Ballard Power Systems Inc.)
3. TSX:NFI (NFI Group)

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