



2 Top EV Stocks That Are Must-Buys in 2021

Description

Demand for electric vehicles (EVs) soared in 2020. While the world floundered through a pandemic, the markets more volatile than ever, there were a few industries that managed to soar. EVs and EV stocks were one of those areas. In China, EV production was the largest in the [world](#). But this year, that could change with a challenge coming from the United States.

President-Elect Joe Biden made it clear that green energy projects were going to be in his focus during his presidency. His administration could introduce similar projects to that of President Barack Obama, giving money to those that buy EVs in the future. Canada has a similar program. So, the rise in EVs and EV stocks is likely only in its infancy.

That means there is still time to get in on these EV stocks and see them soar in the next few decades.

Magna International

Magna International ([TSX:MG](#))([NYSE:MGA](#)) is the largest automobile parts manufacturer in North America, making the Fortune 500 list for 20 years in a row as of writing. So, the company was already [strong](#) before. But that didn't stop investors from buying in bulk when the company announced major EV news.

Magna entered a partnership with **LG Electronics** to create a joint venture of manufacturing e-motors, inverters, and on-board chargers, and even some e-drive systems. The move expands each company's growth in the EV market. As the market is expected to see huge growth between now and 2030, this could be huge for shareholders of Magna now and decades from now.

Share are up almost 25% as of writing since the news and don't look to be slowing down. With another market crash likely to come in a few months, this could be a great EV stock to add to your watch list and buy on the dip!

Lithium Americas

Lithium Americas ([TSX:LAC](#))([NYSE:LAC](#)) is another EV stock that will see a huge rise, as EVs become more popular over the next decade. The company provides — you guessed it — lithium. This is what is needed for lithium batteries that power EVs. Management knows it, recently selling shares to bring its balance sheet to US\$145 million. This is to finish construction on its Caucharí-Olaroz project and begin financing its Thacker Pass project to continue expansion.

As demand increases, so too will Lithium Americas. The company is likely to see huge growth over the next decade, providing investors with yet another opportunity for strong growth during a market downturn. In fact, the company soared recently with incredible quarterly results, with shares up about 70% as of writing! Its future outlook looks even brighter, so this could be the perfect stock to buy and hold for decades.

Bottom line

EV stocks are here to stay. Just like any industry, it's hard to figure out what will be here decades from now. As these two companies continue to grow organically and through acquisition, it's quite likely they will remain on top decades from now. Add Magna and Lithium Americas to your watch list, and see what happens during the market crash. Don't miss out on what could be the opportunity of a lifetime.

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2. NYSE:MGA (Magna International Inc.)
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Author

alegatewolfe

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