



Missed Buying Tesla Stock? 2 Top TSX EV Stocks to Get Super Rich in 2021

Description

Tesla ([NASDAQ:TSLA](#)) has been one of the most talked-about companies in the last year. Its stock surged by about 740% in 2020. The electric vehicle (EV) maker found a place in the **S&P500** in December, as it reported nearly half-a-million cars produced for the year.

Tesla's success

Before last year's massive rally, Tesla continued to face strong criticism from bears for its execution issues. Many analysts criticized its CEO Elon Musk for being overoptimistic and unrealistic about the companies' future — especially when forecasting or giving guidance. Nonetheless, Tesla somehow made it through these tough times. The company silenced most of its bears by delivering profitable earnings in the last five quarters in a row.

The company is about to release its fourth-quarter earnings on Wednesday. Analysts expect it to report adjusted net earnings of \$1.01 per share. It's more than double compared to its earnings of \$0.41 per share in the same quarter of the previous year.

While you might have missed investing in Tesla stock at the right time, here are two great **TSX** stocks that you can still buy to [get super rich](#).

Magna International

Magna International ([TSX:MG](#))([NYSE:MGA](#)) is an Aurora-based mobility technology company. The company makes most of its revenue from vehicle body exteriors and structures to automakers. In 2019, 42% of its revenue came from the segment. However, the company is dramatically changing its business strategy by focusing on EVs, vehicle safety, smart mobility technology, and automated cars.

A couple of years ago, Magna International acquired Haptronik GmbH — a German software firm to accelerate its efforts in the vehicle automation segment. It also partnered with **Innoviz Technologies** to produce lidar sensors for **BMW** cars. Magna recently [joined hands](#) with the South Korean tech giant **LG Electronics**

to make e-motors, inverters, and other parts of electric vehicles.

With its increased focus on new technology and electric cars, I expect Magna International to be at the forefront of the electric and autonomous car revolution. That's why I find it to be one of the best Canadian stocks to buy right now.

Lithium Americas

Batteries are one of the most important and expensive components in electric cars. Tesla might not have been as successful as it is today if Musk didn't decide to build Gigafactories, which helped the company reduce lithium-ion battery costs up to a great extent. Gigafactories allowed Tesla to drop its vehicles' prices while many other automakers continue to struggle to make their EVs profitable.

The demand for electric cars would certainly lead to more demand for lithium. This is exactly where my next TSX stock pick — **Lithium Americas** ([TSX:LAC](#))([NYSE:LAC](#)) — focuses. The company is currently developing two lithium projects. Its first project is in Jujuy, Argentina, and the second one is located in Nevada, the United States.

Lithium Americas is mainly focused on serving key automobile markets like the U.S., Germany, Argentina, and Canada. Interestingly, the shares of this small company with \$2.6 billion have jumped by over 1,300%. Lithium Americas expects to get all necessary permits to complete its lithium development projects in 2021.

I expect its stock to skyrocket, as the company inch closer to its big lithium development projects completion.

Final thoughts

These two great TSX stocks — Magna International and Lithium Americas — could lead your way to multiply your savings if you act today. Tesla's success would only make these two companies more successful in the future by creating more demand for their EV-related products.

The year 2021 could be the best time to invest in such growth companies, as gradually, COVID-19 subsides and businesses go back to normal.

CATEGORY

1. Investing
2. Metals and Mining Stocks
3. Stocks for Beginners
4. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:TSLA (Tesla Inc.)
2. NYSE:LAC (Lithium Americas Corp.)
3. NYSE:MGA (Magna International Inc.)
4. TSX:LAC (Lithium Americas Corp.)

5. TSX:MG (Magna International Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Investing
2. Metals and Mining Stocks
3. Stocks for Beginners
4. Tech Stocks

Date

2025/08/18

Date Created

2021/01/27

Author

jparashar

default watermark

default watermark