



The Best Green Energy Stocks to Buy Today

Description

The new Biden administration has shaken up perceptions in the energy sector in its first days in power. I'd suggested that investors scoop up green energy stocks after the [re-election of Justin Trudeau](#) and the liberals in October 2019. I'm even more bullish on green energy stocks after the election of Joe Biden and the democrats. These equities are especially [attractive for young investors](#) with a long time horizon. Today, I want to look at three of the top dividend stocks operating in this space. Let's dive in.

This green energy stock offers solid value today

Algonquin Power & Utilities ([TSX:AQN](#))([NYSE:AQN](#)) is an Oakville-based company that owns and operates a portfolio of regulated and non-regulated generation, distribution, and transmission utility assets in North America. Its shares have climbed 12% year-over-year as of early afternoon trading on January 28. This green energy stock has been relatively static over the past week.

Investors can expect to see the company's fourth quarter and full-year 2020 results in February. In Q3 2020, Algonquin reported revenue growth of 3% from the prior year to \$376 million. Adjusted EBITDA increased 6% to nearly \$198 million. Moreover, adjusted net earnings surged 27% to \$88.1 million.

Shares of Algonquin Power last possessed a solid price-to-earnings ratio of 20 and a price-to-book value of 2.2. This green energy stock offers a quarterly dividend of \$0.15 per share, which represents a 3.6% yield.

A reliable dividend stock to snatch in the renewable space

Northland Power ([TSX:NPI](#)) is the next green energy stock I want to zero-in on. This Ontario-based independent power producer develops, builds, owns, and operates clean and green power projects in Canada and Europe. Its shares have climbed 64% year over year as of early afternoon trading on January 28. This company is also expected to release its fourth quarter and full-year 2020 results next month.

Investors got a look at its third quarter 2020 results last November. Sales rose 24% year-over-year to \$471 million and gross profit jumped 18% to \$418 million. Meanwhile, adjusted EBITDA climbed 13% to \$254 million. Northland Power is in a good liquidity position which should allow it to effectively weather the tribulations of the pandemic.

Shares of this green energy stock last had a P/E ratio of 25. It offers a monthly dividend of \$0.10 per share, representing a 2.5% yield.

This green energy stock is a heavy hitter

The last green energy stock I want to focus on today is **Brookfield Renewable Energy Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)). This company owns a portfolio of renewable power generating facilities around the world. Its shares have soared 78% from the prior year. The stock is up 6.4% in 2021 so far.

Brookfield Renewable released its third quarter 2020 results in November. Funds from operations (FFO) in the year-to-date period rose to \$606 million – up from \$590 million for the same stretch in 2019. The company possesses a strong balance sheet and is well-positioned to execute on its aggressive acquisition strategy going forward.

Shares of Brookfield Renewable offer a quarterly dividend of \$0.434 per share, which represents a 2.5% yield.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:NPI (Northland Power Inc.)

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Author

aocallaghan

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