



Jeff Bezos: 1 Rallying Green Energy Stock to Buy in February

Description

On Tuesday, the **Amazon.com** ([NASDAQ:AMZN](#)) founder and CEO Jeff Bezos announced that he will be stepping down as the company's CEO later this year. But he's not yet retiring from work. Bezos will continue to serve Amazon as its executive chair of the Amazon board. In January, he slipped to the world's second-richest-person spot. **Tesla** CEO [Elon Musk raced ahead](#) of him to become the world's richest person last month.

Is Jeff Bezos retiring from Amazon?

In 2018, Bezos became the world's first centibillionaire — a person with over US\$100 billion of wealth. Before founding Amazon in July 1994 with the name Cadabra Inc., Bezos remained unknown to the world. A few years later, his consistent efforts for Amazon's expansion made his online venture a full-fledged e-commerce portal.

Amazon's early success as an e-commerce website encouraged Bezos to enter other very little unexplored territories. While leading Amazon for over 25 years as its CEO, he continued to invest in various tech firms like **Twitter**, **Uber**, **Workday**, and **Airbnb** at their early stages. His investments in these companies reflect his passion for investing in areas where he sees extremely high-future-growth potential.

Jeff Bezos invests in renewable energy, and you should, too

Renewable energy is one area where Bezos has been heavily investing for the last decade through his company. A couple of months ago, Amazon [became](#) the world's largest corporate purchaser of renewable energy — including wind and solar energy.

Amazon is not alone in renewable energy investments. Many other large corporations have recently speeded up their efforts to transition towards green energy. This is creating a huge demand for renewable or green energy. The demand is likely to skyrocket in the next decade.

That's why it's a great idea to green energy companies. I expect renewable energy companies' shares to start a big long-term rally that can make you rich.

The top green energy TSX stock to buy

Brookfield Renewable Partners ([TSX:BEP.UN](#))([NYSE:BEP](#)) is a Toronto-based renewable energy company. **Brookfield Asset Management** — the Canadian alternative asset management company — owns a nearly 25% stake in it.

Brookfield Renewable Partners owns and operates a big portfolio of green energy assets. These assets include wind, solar, hydroelectric, and energy storage. From a revenue perspective, it's a truly global company. In 2019, Colombia, the United States, Brazil, Canada, Asia, and Europe were its key revenue-generating geographical markets.

In the third quarter of 2020, its revenue rose by 35% YoY (year over year) to US\$867 million. The company also reported a 21% YoY jump in its adjusted EBIT to US\$611 billion. Brookfield Renewable Partners will release its Q4 results on February 4. Analysts expect a positive trend in its sales and EBITDA to remain intact. The stock currently offers a dividend yield of 2.6%.

Buy its stock in February

Among other key regions, the company is currently making more efforts to expand its wind and solar business in North America. Fast-rising renewable energy demand is likely to help Brookfield Renewable Partners a leader in its industry. This could trigger a bigger rally in its stock that has already risen by 53% in the last six months. That's why it would be wise to buy its stock in February before it's too late.

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TICKERS GLOBAL

1. NASDAQ:AMZN (Amazon.com Inc.)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)

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