



Got \$500? These 2 Stocks Can Make You a Millionaire

Description

You can make \$1 million by investing just \$500, but don't think it's easy. Achieving this magnitude of profit takes skill but, most of all, patience.

If you think you have what it takes, take a close look at the two picks below.

Ride the biggest wave ever

There are few markets bigger than energy. This industry supplies the power necessary to create everything you use. It underpins the entire global economy.

Every now and then, this area of the market gets disrupted. These are rare opportunities to profit from a global transition. Right now, we're just beginning a multi-decade switch to renewable power. Stocks like **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) will directly benefit.

Brookfield owns one of the largest renewable energy portfolios of any publicly traded company. Its diverse holdings comprise solar, wind, hydro, and even battery storage. It's a one-stop shop for renewable energy exposure.

Renewable energy stocks like this can grow at double-digit rates for *decades*. You need that long-term compounding power to turn \$500 into \$1 million. Plus, these stocks look like they may be less volatile than the overall market, protecting your downside during a bear market.

"The U.S. added a record amount of wind and solar energy last year even as the coronavirus was crippling the economy," [reported CBS](#). "Installations of wind and solar power soared 61% over the previous year, with 33.6 gigawatts added to the grid in 2020."

This isn't just a U.S. story, however; the green power revolution is a global phenomenon. Those that get in early will reap the biggest rewards.

Everyone ignores this stock, but you shouldn't

Remember **BlackBerry** ([TSX:BB](#))([NYSE:BB](#))? Well, forget everything you know. This company has totally reinvented itself, and investors willing to take an early risk could make substantial returns.

In 2008, BlackBerry commanded around 20% of the global smartphone market. Today, it doesn't produce a single phone. It's now a cybersecurity software business with completely different economics versus its old business model.

Software beats hardware for a few reasons. First, it's higher margin. Second, it's easier to capture repeat sales. Third, growth can be truly rapid. You can send software around the world in a click of a button. Hardware could take days or weeks to deliver.

"If I had to pick any stock that could rise ten times in value this year, it would be BlackBerry," I [wrote](#) when the year began, just before shares shot higher. "BlackBerry is specifically focused on cybersecurity software, which should be one of the biggest growth engines for the sector over the next decade. Its Cylance division, for example, can detect threats before they happen by using advanced artificial intelligence networks."

Like Brookfield, BlackBerry's growth rates could hit double digits for decades at a time. In the near term, there should be plenty of upside given the stock trades at an 80% discount versus its peer group.

There's no telling whether BlackBerry will become the next software superstar, but with a market cap of just \$7 billion, this is rare opportunity to buy a high-upside stock on the cheap.

CATEGORY

1. Energy Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. TSX:BB (BlackBerry)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)

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