



Tesla Bulls: The Multi-Bagger Your Portfolio Is Missing

Description

Tesla Inc. ([NASDAQ:TSLA](#)) continues to climb as the electric vehicle (EV) revolution explodes. Shares in the company have been climbing up and up in the last year. As of writing, the stock is up 421% in the last year. That's on top of its climb of 1,765% in the last five years for a compound annual growth rate (CAGR) of 79% as of writing.

Recent development

There are multiple reasons the EV [market](#) continues to climb. Since November 2020, the election of Joe Biden to President of the United States has been huge for EVs. President Biden continues to state he will be putting billions toward green energy projects. That includes EVs. In fact, his administration plans to replace 650,000 federal vehicles with EVs in the next decade.

But it's not just the President Biden who's making changes. Car manufacturers have seen the success of EVs and want in. Not just with Tesla stock. Chinese companies, also the biggest consumer of EVs, have seen massive success. Success that American companies want to claim as well.

Companies such as **Ford** and **General Motors** have stated the companies will have a full fleet of EVs or plug-in hybrids by 2030. This is enormous for EV stocks, and those that create those parts.

Get in on the action

You can still buy up EV stocks on the cheap, if you know where to look. In fact, while shares in American companies continue to boom, shares in Canadian EV-related stocks remain low. That includes shares in **Magna International Inc.** ([TSX:MG](#))([NYSE:MGA](#)).

The company creates parts for cars: it's as simple as that. So already with a new line of EVs, Magna stock is likely to explode from purely creating parts for these cars. If it were just that, it'd be solid growth but nothing crazy. But it's not just that.

Magna recently partnered with **LG Electronics**, to create a multi-billion-dollar joint venture to expand its portfolio of electric products. The products will include e-motors, inverters and on board chargers, and even e-drive systems for some car manufacturers. This will of course support the shift to EVs in the future, and drive enormous revenue growth.

Yet even without the announcement, shares in the company have been climbing steadily. Shares are up 467% in the last decade for a compound annual growth rate (CAGR) of 19%! In the last year, it's climbed 85% and 27% since the news of the LG joint venture. The company now trades at all-time highs, but it's still the perfect long-term buy as EV stocks continue to explode.

Bottom line

The share price of Tesla stock is high for any [investor](#). Yet you can get into Magna International for a fraction of the price and see potentially even larger returns from this stock for the same investment. In fact, if you were to have invested \$10,000 a decade ago in Magna stock, today it would be worth \$45,416.

If you were to see that same growth in the next decade, a \$10,000 would be worth \$46,697! That's Tesla-sized growth from a purely Canadian stock. The perfect option for your long-term hold portfolio.

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2. NYSE:MGA (Magna International Inc.)
3. TSX:MG (Magna International Inc.)

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