



Forget Tesla! 1 Top EV Stock That Could Dominate the 2020s

Description

Tesla ([NASDAQ:TSLA](#)) stock has [enriched](#) many investors who stood by the EV stock through its ups and downs. There's no denying Elon Musk's genius. He's a visionary leader and a pioneer in the EV space. It's not just his tremendous success in bringing Tesla stock to unfathomable heights that deserves a round of applause, though. Rather, he has achieved his ultimate mission of accelerating the transition to sustainable transport.

Musk made EVs sexy.

That said, I don't think there's much room to run for the EV stock that's now worth north of \$660 billion. Although the EV market's TAM (total addressable market) is massive and Tesla has a front-row seat, there's no telling which of its up-and-coming competitors will stand to dethrone it. Sure, Tesla is one of the first movers, but that doesn't mean it will remain king through the 2020s. If anything, Elon Musk would welcome competition from traditional automakers or tech innovators like **Apple**.

Elon Musk's Tesla is in the leading EV stock, for now...

That's the billion-dollar question. While I wouldn't bet against Elon Musk, I wouldn't want to bet in the man through Tesla stock at these heights. At the time of writing, the EV stock is a hair away from \$700. Tesla stock has received numerous upgrades of late. Still, I think the risks involved are absurd, even for venturesome investors.

As Musk once warned his employees, Tesla stock is at risk of getting crushed like a "souffle under a sledgehammer." The man isn't mincing words, and he's absolutely right. The stakes are high, and there's not much room for error. That said, Tesla is a cult stock with a fanbase of strong-handed investors who are more than willing to go down with the ship.

Tesla versus Apple: The battle of the 2020s for EV supremacy?

In any case, I'd argue that it's far too late to punch your ticket to the Tesla EV show. But don't worry:

There are other EV stocks out there that don't require you to risk your shirt to get a shot at multi-bagger gains. I'm of course talking about the **Apple** ([NASDAQ:AAPL](#)) car, which may be far closer than many of us think.

Apple is a secretive company, and it probably won't tell us what its EV timeline looks like if it is, in fact, working on one behind closed doors. Numerous clues suggest that it may be.

Apple CEO Tim Cook recently dropped hints of Apple's involvement in the development of its own EV. Cook teased Apple fans with his latest comments in an interview conducted by Sway's Kara Swisher.

"The autonomy itself is a core technology, in my view," said Cook. "If you sort of step back, the car, in a lot of ways, is a robot. An autonomous car *is* a robot."

That's the most words that anybody's gotten out of Cook with regards to EVs! Cook even remarked on Musk and Tesla's lead in the EV space.

Tesla has a commanding lead, but so too did BlackBerry during its prime. We all know what happened to that company once Apple pulled the curtain on its game-changing product in the iPhone. Could the same happen to Tesla? Only time will tell. Come 2030; I think we'll have an answer. In any case, I think Tesla stands to lose a great deal, whereas Apple isn't risking all that much.

Such comments are likely to keep the Apple Car rumour mill swirling.

A Canadian EV stock hiding in plain sight?

Such comments are likely to keep the Apple Car rumour mill swirling for weeks to come. In numerous prior pieces, I highlighted why I thought **Magna International** was a top pick to make Apple's Car. I think it's a stealthy way to play the EV space. Although the Canadian auto-part maker isn't a pure-play EV stock, it will play a major role as manufacturers, and tech giants look to make the dive.

Some pundits think Apple could find an EV partner in 2021. And if Magna is chosen (I think there's a 50/50 shot), MG stock could face [a massive re-valuation to the upside](#). In any case, my money is on Apple and whoever it selects to build its car, not Tesla and its insane multiple.

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