



## 1 Top TSX Millionaire-Maker Stock to Buy in April 2021

### Description

**Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) has been a sleeper stock, and investors have yet to unlock its full potential. Some analysts think shares in the stock could double even this year. Others think shares rose far too high and are due to drop even further.

Yet few stocks have the millionaire-maker potential that comes with investing in Brookfield Energy stock. So, can you take advantage?

### History in the making

Few industries have seen the investment that has come with clean energy. When Joe Biden won the United States presidency, his administration confirmed US\$400 billion would be put towards clean energy projects. This sent a wave of share support in the months after his election before falling back in January.

This has left investors wondering if fortunes can continue to be made or if they've already been lost. In the case of Brookfield, the company has a worldwide portfolio. Its assets include every type of clean energy project, and it continues to grow through acquisitions.

In fact, this company could continue to outpace not only the markets but even [growth stocks](#) in the years to come. That makes now a strong time to buy given its recent share price history. In the last decade, shares fell by merely blips before the March 2020 crash. Then shares exploded by 140%, falling back 20% by mid-March. Today, shares are up about 12% from that time.

So, what's going to happen next with this stock?

### Where will Brookfield Energy stock go?

There is a bear view and a bull view in any stock. Let's look over both.

In the bear view, clean energy projects are expensive at the best of times, and today is the best of times. Brookfield and others will continue to see investment from not just the United States but from around the world. And while that's great, there will always been a limit to how much the company can purchase. This comes from both having cash on hand and the physical ability as well.

That's because not only are these assets expensive; they're also large. The world is running out of space, and clean energy projects take up a *lot* of space. Pass by any wind or solar farm, and you'll see exactly what I mean. Once the company hits that peak, which it will, even with such a global footprint, it will see revenue slow.

But the good news? That's years and even decades away. For investors looking to buy long term, you won't see any type of peak and only profit in the near and long term. In fact, as oil and gas slowly subside even four decades from now, this will leave plenty of room for clean energy companies to take over the land and put in their energy producers.

Now that there's been a pullback, investors could see shares jump up as early as the next earnings report. While it's unlikely that this stock will see another jump like the latter half of 2020, there should still be immense growth. As more announcements for clean energy projects come online, any energy stock should see growth. That includes Brookfield.

Meanwhile, its valuations are stellar. It offers 6.3 times sales and 2.4 times book value, making it a fair-value buy. But there is room for quick growth, with a potential upside of about 20% as of writing to reach all-time highs.

## Should you invest?

Brookfield is a millionaire-maker stock with little risk. While there could be some trouble eventually, that's likely decades and decades away. Investors wanting a strong company with the potential for serious growth — and a dividend to boot — can certainly get behind this stock.

Shares of Brookfield are up 670% in the last decade for a compound annual growth rate of 23% as of writing. That's likely to occur again in this decade of investment into clean energy. That also means investors can likely see an [increase](#) in the company's 3% dividend yield.

### CATEGORY

1. Coronavirus
2. Investing
3. Personal Finance

### TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)

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