



## 3 Top Renewables Picks to Buy Right Now

### Description

There has been a massive shift in how investors are selecting their portfolio holdings.

Investors today seem less concerned with total return (capital appreciation and dividends). Rather, a holistic investing approach is taking hold. Today, investors are more focused than ever on the environmental, social, and governance impacts of their investments. In effect, fund managers have been forced to include stocks that embrace sustainable investing criteria.

In my opinion, this trend is still in its infancy and is still in its early stages. Thus, investors have an opportunity to ride this train early and pick up these stocks before the market catches on. In this context, here are three top ESG picks for long-term investors.

### Boralex

At a market cap of \$4.47 billion, **Boralex** ([TSX:BLX](#)) is among the smaller ESG picks on the **TSX**. That said, this stock has massive upside potential. Operating in four countries, this company's core business is dedicated to developing and serving its portfolio of 88 wind farms, 2 thermal stations, 16 hydroelectric power stations, and 10 solar energy stations.

In the last five years, Boralex has rewarded its investors with impressive capital appreciation of 140%. It has also consistently increased its free cash flow, which it invests back into expanding its operations. While its dividend payout of 1.6% is meager, it speaks volumes about its stock price appreciation.

### Ballard Power

Since its U.S. listing almost 25 years ago, **Ballard Power** ([TSX:BLDP](#))([NASDAQ:BLDP](#)) has been a top growth stock in the renewables space. While this stock and sector have primarily remained out of favor, Ballard's stock price saw a parabolic surge of almost 45% in 2021. In fact, Ballard has tripled since pandemic lows, providing a nice boost for ESG investors.

Ballard's core business revolves around manufacturing hydrogen-powered fuel cells, most used in the automobiles sector. While hydrogen fuel cells fell out of favor following the EV surge, there is a renewed interest in these products as a renewable option. Combine that with Ballard's foreign expansion plans (especially China), and investors are enthusiastic about its growth prospects.

## Algonquin Power

Over the last 3 years, **Algonquin Power & Utilities Corp.** ([TSX:AQN](#))([NYSE:AQN](#)) has consistently made the list of my [top picks](#) on the TSX. The primary differentiating factor between Algonquin and other ESG players is that it operates mainly in the utilities sector. That said, the company does hold a strong renewables portfolio, and is a high-dividend yielding stock. Accordingly, investors are taking note.

Moreover, this firm recently underwent a correction, dropping by almost 15% before picking up slowly. Despite weak short-term results, this firm's long term fundamentals remain stronger now than ever.

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1. Dividend Stocks
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### TICKERS GLOBAL

1. NASDAQ:BLDP (Ballard Power Systems Inc.)
2. NYSE:AQN (Algonquin Power & Utilities Corp.)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:BLDP (Ballard Power Systems Inc.)
5. TSX:BLX (Boralex Inc.)

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