



Bullish on Clean Energy? Here Are 2 Top Green Picks on the TSX

Description

Renewable plays are all the rage right now as the ESG revolution continues to gather steam gradually. Indeed, there appears to be a fossil fuel to renewables rotation taking place in the energy market. And for investors who are bullish on clean energy, I have two stocks that they should consider right now. So, let's take a look.

Northland Power

Northland Power ([TSX:NPI](#)) is one of the [best ways](#) to play the ESG space right now, in my view. Compared to other energy players, this company has not been that impacted due to the pandemic. Its ESG prowess has certainly been a primary factor in that regard.

Northland Power's main focus is on off-shore wind farms that are based in Europe. As of now, the Toronto-based company has a capacity of 2,500 megawatts, while the development of another 1,000 megawatts is currently in progress.

Indeed, for investors who are looking for growth stocks in the energy space, there's hardly a better option today. This company's expanding presence in Asia is one of the main reasons why it's a step ahead of others. Furthermore, it is focused on growing its operations to vital growth markets like Japan and South Korea in the long run.

Recently, Northland Power completed the takeover of renewable projects worth \$1.6 billion in Spain. Following this acquisition, the company's equity worth has surged roughly \$990 million. I believe that this purchase will benefit it in many ways. To be more specific, the cash flow growth potential and long-term revenue are quite enticing for investors today.

Boralex

Boralex ([TSX:BLX](#)) is quite well-known in the Canadian energy sector. However, the company's market capitalization continues to be lower than some of its peers. At the time of writing, Boralex's

valuation is close to \$4 billion. That said, this company based in Kingsley Falls has a diverse renewables portfolio that covers Europe and North America.

It generates most of its income from locations outside Canada. Hence, from the geographical diversification standpoint, this is certainly an option worth considering for investors. Additionally, I think that the increasing demand for renewable energy makes this stock a great buy.

Boralex's purchase agreements span for a period of more than ten years. As a result, it provides cash flow stability which is quite rare these days. Moreover, this company has impressive fundamentals.

Indeed, Boralex stock price has skyrocketed over 100% in the past five years, and its renewables portfolio has certainly played a vital part. This company has a small dividend yield of 1.8%. However, as cash flows increase, so too does the company's dividend growth potential.

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1. energy
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TICKERS GLOBAL

1. TSX:BLX (Boralex Inc.)
2. TSX:NPI (Northland Power Inc.)

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