



## 3 EV Stocks That Could Beat Tesla

### Description

Electric vehicle (EV) stocks have been all the rage in recent years. Over a five-year period, **Tesla** ([NASDAQ:TSLA](#)) stock is up 1,451%, easily beating the market. This year, it has encountered some resistance and is actually down about 8% year to date. Nevertheless, the stock's long-term gains have been incredible, and the company grew revenue by 75% in the most recent quarter.

Which stock could be the next big EV winner? With Tesla experiencing quality-control issues and trading at a nosebleed valuation, its future returns will probably not compare to past ones. That doesn't mean you can't still make it in EV stocks though. Less well-known players in the space may deliver returns similar to Tesla in its early days. In this article, I'll explore three Canadian EV stocks that have some potential.

### Magna International

**Magna International** ([TSX:MG](#))([NYSE:MGA](#)) is a *traditional* auto-parts company that just recently entered the EV industry. It did so through a partnership with cell phone maker **LG Electronics**. When Magna and LG announced their partnership in December, it caused MG stock to pop 13.24% in just two days. The stock has continued to post strong gains and is up 23% since its December rally.

The thesis for investing in Magna depends heavily on its EV ventures being successful. The stock's annualized earnings-growth rate over the last five years is negative, and North American auto manufacturing isn't doing well. Based on its previous business activities, this stock would not be a buy. But the EV deal with LG is promising, which makes the stock at least worth researching. I'll stop short of outright recommending it for now, though.

### BlackBerry

**BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) is a [Canadian tech company](#) that has become a huge player in the global auto industry. Its QNX software runs on 175 million cars, including some EVs. Just recently, BlackBerry inked a deal with China's **WM Motor**, an upstart EV company. The potential growth from

this deal can't be understated. China's EV sales grew at 97% in the most recent quarter and are expected to keep growing over the long term. If WM Motor becomes a major player in the industry and stays with BB for its operating system, the revenue gains will be significant.

## GreenPower Motor

**GreenPower Motor Company** ([TSXV:GPV](#)) is a Canadian electric bus company that has occasionally been mentioned as a "next Tesla" candidate. Certainly, cars aren't the only EVs out there, and electric public transportation seems like a good bet for an era where governments are taking climate change more and more seriously.

With that said, GPV [has not been doing well financially](#). In its most recent quarter, it posted the following:

- \$2.3 million in revenue — down from \$4.9 million.
- \$909,000 in gross profit — down from \$1.4 million.
- A \$2.4 million net loss — "up" from a \$1 million net loss.
- \$2.6 million in operating cash outflows.

That's certainly not a good-looking list of financial data. On the whole, GPV is probably not a stock you'd buy if fundamentals were important to you. But its unique industry niche makes it at least worth researching and learning about.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:TSLA (Tesla Inc.)
2. NYSE:BB (BlackBerry)
3. NYSE:MGA (Magna International Inc.)
4. TSX:BB (BlackBerry)
5. TSX:MG (Magna International Inc.)
6. TSXV:GPV (GreenPower Motor Company Inc.)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

### Category

1. Investing
2. Tech Stocks

**Date**

2025/08/14

**Date Created**

2021/06/28

**Author**

andrewbutton

default watermark

default watermark