



## Bet on Clean Energy With This Top TSX Stock Right Now

### Description

The range of [growth sectors](#) investors are focusing on right now is widening. At one time, growth investors focused almost entirely on technology and innovation as the key growth drivers of choice. Today, other high-profile sectors have emerged as ones investors should consider.

Clean energy plays have been one such area of focus. Indeed, the demand for clean energy is skyrocketing and expected to do so for a very long time. Producers of clean energy are thus likely to be blessed with positive macroeconomic conditions, relative to the fossil fuels-dominated energy sector today.

One [top pick](#) of mine in this space is **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)). Here's why Brookfield Renewables ought to be on investors' watch lists right now.

### Best-in-class clean energy play

I'm not the only one who thinks Brookfield Renewables is a place to invest. Indeed, analysts are growing increasingly bullish on this Canadian clean energy play.

Credit Suisse analyst Andrew Kuske calls Brookfield Renewable a "best-in-class developer of long-dated renewable power." He added that Brookfield's business model as well as the company's positioning as an "active capital recycler and a savvy purchaser of distressed assets" make this a great pick.

I wholeheartedly agree.

Brookfield Renewables's stock price has really underperformed since the beginning of the year. Indeed, investors seem to be dissuaded by this growth sector, focusing on other high-growth areas of the market right now.

However, the company's current discount of more than 25% from its 52-week high provides an excellent opportunity to pick up shares of this best-in-class renewable energy play. I think the

company's positioning in the market remains rock solid. Brookfield Renewables's flexible funding strategy, global presence, and hydroelectric power focus are three of the reasons I like this renewables play relative to its peers.

Additionally, I think Brookfield's potential to grow via acquisitions is noteworthy. Given the deep pockets of the company's parent, I foresee some intriguing opportunities on the M&A front. Whether these ultimately materialize remain to be seen. However, the growth potential with this stock shouldn't be ignored by investors.

## Bottom line

Brookfield is a big player in the renewable energy space. The company's total power generation capacity of 20,000 megawatts is impressive. I think the company's total capacity will only grow in time. As sector-specific unit economics improve, Brookfield Renewables is well positioned to ride this wave toward impressive cash flow growth over time.

Accordingly, those seeking a great growth stock trading at a meaningful discount to all-time highs may want to consider Brookfield Renewables. After all, it may not be this cheap forever.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
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### POST TAG

1. energy
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### TICKERS GLOBAL

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

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