



Investors: Buy These 2 Green TSX Stocks

Description

There has been more frequent extreme weather globally highlighted in the news in the last year. The heatwaves in North America (which are triggering more wildfires), floods in the United States, Germany, and China, extreme cold, etc. are all a part of it. Much of the extreme weather is made more likely or more severe by human-caused climate change.

Yesterday, the news highlighted that because of higher levels of greenhouse gases, heatwaves that used to happen every 50 years are now expected to occur every 10 years!

What's the most worrying is that our systems don't account for these extreme weather conditions, which have caused inconvenience to some and much worse, such as death, to others.

You can be a part of the movement to reduce the effects of climate change by investing in green companies. You'll feel good and likely make a good return from doing so. Consider adding these [green TSX stocks](#) to your radar!

Northland Power

Northland Power ([TSX:NPI](#)) is a global clean power producer. It has a track record of expanding its business. Over the years, Northland Power has built an asset base across Asia, Europe, Latin America, and North America.

Its power facilities are either fueled by natural gas (which is a cleaner source of energy) or renewable resources, including wind and solar. Its specialty is in offshore wind development and generation. Northland Power's gross generation capacity totals roughly 2,681 MW — about 44% in offshore wind, 36% in natural gas, and 20% in onshore wind and solar.

The stock pays a decent 2.8% yield, and it's moderately undervalued. It could potentially deliver a 12-month upside of about 16%.

If you're not sure about an investment in Northland Power stock today, you can wait for its latest

updates from its Q2 earnings report, which will be released tomorrow after the market closes.

Greenlane Renewables

Another green TSX stock you'll want to check out is **Greenlane Renewables** ([TSX:GRN](#)). It is a renewable natural gas company that's helping lower carbon in the atmosphere and making gas distribution networks more environmentally friendly. It provides biogas upgrading systems around the world, helping waste producers, gas utilities, and project developers turn a low-value product into a high-value, low-carbon renewable resource.

Greenlane Renewables's competitive advantage comes from offering multiple biogas upgrading technologies: water wash, pressure swing adsorption (PSA), and membrane separation. It would apply the most suitable type for a client project.

For example, in May, it signed a US\$8.1 million contract to supply the equipment that uses PSA technology for a renewable natural gas project that converts landfill gas to renewable gas.

Greenlane Renewables is a [high-growth stock](#). It has appreciated 272% over the last 12 months, despite a 30% correction year to date. The growth stock's price appreciation is supported by revenue growth of approximately 164% to \$31.8 million in the last 12 months. 12-month upside potential of about 72% is possible.

Its latest sales order backlog sat at \$37.7 million at the end of March. We'll see an update on this very soon when Greenlane Renewables reports its Q2 financial results on Thursday after the market closes. So, you have a couple of days to perform due diligence before then to see if it's a good fit for your portfolio.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. TSX:GRN (Greenlane Renewables Inc.)
2. TSX:NPI (Northland Power Inc.)

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Date

2025/07/04

Date Created

2021/08/10

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