



3 Dirt-Cheap Green Energy Stocks to Snag Today

Description

The **S&P/TSX Composite Index** was [down 85 points](#) in late-morning trading on December 14. Canadian and global markets have struggled in the first half of December. Anxiety has ramped up due to the emergent Omicron COVID-19 variant, and there is uncertainty over the rate-tightening cycle that Canadian and United States central banks are telegraphing in 2022. Today, I want to look at three [green energy stocks](#) that look [discounted](#) at the time of this writing. Let's jump in.

This dependable green energy stock has plummeted throughout 2021

Brookfield Renewable Energy ([TSX:BEP.UN](#))([NYSE:BEP](#)) is the first green energy stock I'd look to snatch up in the middle of December. The company owns a portfolio of renewable power-generating facilities in North America and around the world. Its shares have plunged 23% in 2021 at the time of this writing.

The company unveiled its third-quarter 2021 earnings on November 5. Funds from operations hit a record \$210 million in the third quarter of 2021 — up from \$157 million in the previous year. On a per-share basis, FFO rose to \$0.33 over \$0.25 in Q3 2020. Brookfield closed out the third quarter with very strong liquidity of \$3.3 billion.

Shares of this green energy stock last had an RSI of 30. That puts Brookfield right on the cusp of technically oversold territory. Moreover, it offers a quarterly dividend of \$0.304 per share. This represents a 3.6% yield.

Here's a cheap stock to snatch up on the dip

Innervex Renewable ([TSX:INE](#)) is a Quebec-based company that operates as an independent renewable power producer in North America, Chile, and France. Shares of this green energy stock have plunged 36% in the year-to-date period at the time of this writing. Innervex unveiled its third-

quarter 2021 results in early November.

In Q3 2021, the company delivered revenue growth of 13% to \$184 million. Meanwhile, it posted a net loss of \$23.5 million — down from net earnings of \$7.5 million in the third quarter of 2020. Moreover, adjusted EBITDA climbed 3% year over year to \$155 million. For the full year, cash flow from operations jumped 24% to \$284 million.

This green energy stock last had an RSI of 27, putting Innergex in technically oversold territory. It offers a quarterly dividend of \$0.18 per share. That represents a 4% yield.

One more green energy stock that looks discounted today

Boralex ([TSX:BLX](#)) is the third green energy stock I'd look to snatch up today. The Montreal-based company is engaged in the development, construction, and operation of renewable energy power facilities in Canada and around the world. Shares of Boralex have plunged 31% in 2021.

Operating income shot up 112% year over year to \$7 million in the third quarter of 2021. Meanwhile, EBITDA rose 31% to \$81 million. It achieved strong production growth that exceeded expectations at its hydroelectric projects. This green energy stock last had an RSI of 24. That puts Boralex well into technically oversold territory.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
3. TSX:BLX (Boralex Inc.)
4. TSX:INE (Innergex Renewable Energy Inc.)

PARTNER-FEEDS

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

PP NOTIFY USER

1. aocallaghan
2. kduncombe

Category

1. Investing

Date

2025/07/23

Date Created

2021/12/14

Author

aocallaghan

default watermark

default watermark