



Why Ballard Power Stock Jumped 11% on Monday

Description

Ballard Power Systems ([TSX:BLDP](#))([NASDAQ:BLDP](#)) shares climbed 11% on Monday, as the tech crash seems to have fueled Ballard stock after analysts weighed in on a potential upside.

What happened?

It looks like the recent increase in Ballard Power stock may come from its entrance into oversold territory recently. The clean energy fuel-cell producer fell to 52-week [lows](#) last week, and it started its climb back up, as the tech crash seemed to come to an end.

The recent selloff among clean energy companies like Ballard Power stock created an opportunity that investors don't want to miss out on. When the stock started to turn around, it traded at about \$11 per share. As of writing, it's now up 19% from those 52-week lows and climbing.

So what?

This could be the catalyst for some positive momentum around Ballard Power stock and other clean energy companies. There has been a massive push in the clean energy sector recently. Countries and companies alike have committed to net-zero emissions by 2050. Electric vehicles have seen a massive increase in popularity. Furthermore, the soaring prices of oil and gas coupled with wildfires, flooding, and other deadly weather don't help matters.

It's no wonder that Ballard Power stock has started seeing some positive [movement](#), albeit quite slowly. This is why it's likely long-term investors are getting in on the action after taking out profits earlier. Now, it's an opportunity that simply cannot be passed up. The company traded at a relative strength index of 26.29 in oversold territory when the market opened. Yet as of writing, that's now up to 41.76, which is now back in neutral territory.

Now what?

It looks like there could be a boom after the bust for Ballard Power stock. And while you may worry it could come back down once more, long-term investors shouldn't fear. There is movement towards clean energy, and Ballard Power is a fantastic play.

The company gets in on every type of transportation *except* person vehicles. Trains, tanks, even marine equipment will be powered by the company. This is why analysts predict great things for the company. It now has a consensus target price of \$27 — a 108% increase from today's price.

And not only will those returns be strong; they'll also be stable, with long-term contracts tied to Ballard Power stock among other clean energy companies. So, this is a fantastic time to [buy and hold](#) this long-term stock.

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