



This Canadian Clean Energy Stock Is a Top Value Pick Right Now

Description

There are a number of **TSX** stocks out there that fall within the “value” section right now. But not all of these mean high growth. However, there are certainly those that fall into both the value and high-growth categories right now. and one I’ve continued to add to my portfolio is **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)).

So, today let’s look at why Brookfield Renewable stock could be a great [choice](#) right now.

Record earnings result in 5% dividend increase

If you were to ask Brookfield Renewable stock whether it was going to slow down with a lower share price, it’d likely be a hard “Nope!” The clean energy company continued to make advancements for clean energy production projects around the world during its latest quarter. And despite this spending, the company still managed to increase its dividend.

Brookfield Renewable stock announced it would boost its quarterly dividend by US\$0.32 per share, starting Mar. 31 for shareholders of record as of Feb. 28. That brings the total annual distribution up to US\$1.28 per share, up from US\$1.22 per share as of writing.

This alone should get long-term investors interested, especially after the company cut back the dividend in recent years. Finally, Brookfield Renewable stock looks to be on a growth path and has the dividend to support it.

The dividend announcement came with record earnings results, sending shares up 10% to around \$44 per share, where it remains as of writing. It’s solid growth, but it’s still far off from the around \$70 per share it [reached](#) in January 2021.

The clean energy stock report funds from operations (FFO) of US\$934 million, or US\$1.45 per share, for the full year 2021. This was 10% higher than the year before, supported by the company's stable, inflation-linked cash flow and organic and acquisition growth. The company managed to report a loss of US\$368 million and ended the year with US\$4 billion of liquidity available.

Remains a long-term hold

Brookfield Renewable stock continues to have some near-term volatility that analysts want Motley Fool investors to be aware of. This includes mainly interest rate concerns over the next year to year and a half and not company performance itself.

However, long-term shareholders should seriously benefit from the company's shift to decarbonize the world through its growth prospects. Especially attractive are its underperformance based on its long-term growth possibilities along with extending the 5% dividend growth through 2025.

Meanwhile, zoom out, and you'll see solid growth for Brookfield Renewable stock for Motley Fool investors. The company isn't new and has been a clean energy powerhouse for decades. In fact, in the last decade, it's boasted a compound annual growth rate of 14.61%. And that's in normal circumstances — not the booming investment that should take place in the decade to come.

Bottom line

Brookfield Renewable stock isn't a get-rich-quick scheme, but it's still within the high-growth and value territories for long-term investors. The clean energy stock should continue, making strong organic projects and acquisitions that will make every Motley Fool investor happy — not to mention [dividends](#) you can really sink your teeth into.

CATEGORY

1. Energy Stocks
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