



4 Green Energy Stocks to Buy This St. Patrick's Day

Description

Happy St. Patrick's Day, Foolish readers! In the spirit of the day, I want to look at four of the top [GREEN energy stocks](#) on the Canadian market. Why four? Uh, let's just say it's in honour of the four-leaf clover. Anyway, let's dive in.

This top green energy stock offers a solid dividend

Algonquin Power & Utilities ([TSX:AQN](#))([NYSE:AQN](#)) is an Oakville-based company that owns and operates a portfolio of regulated and non-regulated generation, distribution, and transmission utility assets in Canada, the United States, Chile, and Bermuda. Shares of this green energy stock have increased 4.8% in 2022 as of mid-morning trading on March 17. The stock is down 4.8% from the previous year.

The company unveiled its fourth-quarter and full-year 2021 earnings on March 3. Total revenue climbed 36% year over year to \$2.28 billion in 2021. Meanwhile, adjusted EBITDA increased 24% to \$1.07 billion. Moreover, adjusted net earnings were reported at \$449 million, or \$0.71 on a per-share basis, in 2021 — up 23% and 11%, respectively, from the previous year.

Shares of this green energy stock are trading in favourable value territory compared to its industry peers. It offers a quarterly dividend of \$0.171 per share, which represents a 4.5% yield.

Here are two green energy stocks that offer big income

Investors chasing income in the middle of March should look to [green energy stocks](#) like **TransAlta Renewables** ([TSX:RNW](#)). This Calgary-based company develops, owns, and operates renewable power-generation facilities. The stock has dropped 2.7% in the year-to-date period. Its shares have declined 8% from the prior year.

TransAlta released its final batch of 2021 earnings on February 24. It posted adjusted EBITDA of \$463 million, which was mostly in line with the previous year. Meanwhile, earnings before income taxes

jumped 23% year over year to \$150 million.

This green energy stock is also trading in favourable value territory with a price-to-earnings (P/E) ratio of 34. Better yet, it last paid out a monthly dividend of \$0.078 per share. That represents a strong 5.1% yield.

Capital Power ([TSX:CPX](#)) is another [income-oriented green energy stock](#) I'd look to target today. Its shares have jumped 4.9% so far in 2022. The stock is up 14% year over year.

In its final 2021 earnings report, the company saw total revenue rise marginally to \$1.99 billion. Meanwhile, adjusted EBITDA was reported at \$1.12 billion — up from \$955 million in 2020. Capital Power still offers solid value at the time of this writing. Moreover, it offers a quarterly dividend of \$0.547 per share, representing a tasty 5.3% yield.

One more stock to snatch up today

Northland Power ([TSX:NPI](#)) is the fourth and final green energy stock I'd look to snatch up on St. Patrick's Day. This stock has climbed 14% so far this year. Its shares are still down 3.5% compared to the same period in 2021.

The company released its fourth-quarter and full-year 2021 earnings on February 24. Sales rose 2% from 2020 to 2021, reaching \$2.09 billion. Meanwhile, gross profit increased 1% to \$1.85 billion. Northland Power also offers a monthly distribution of \$0.10 per share, which represents a 2.8% yield.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. TSX:AQN (Algonquin Power & Utilities Corp.)
3. TSX:CPX (Capital Power Corporation)
4. TSX:NPI (Northland Power Inc.)
5. TSX:RNW (TransAlta Renewables)

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. Energy Stocks
2. Investing

Date

2025/08/16

Date Created

2022/03/17

Author

aocallaghan

default watermark

default watermark