



2 EV Stocks to Buy and Hold for Years

Description

EV (electric vehicle) stocks have gone through the initial boom that many new technologies go through, and now their value is evaluated based on real-world feasibility. Now, investors might be more interested in how effectively an EV company (not necessarily an EV manufacturer) can deliver on its promise and if its product line and complementary services have a sizable market in the next five or 10 years.

So, when you are looking for EV stocks that you can hold for a long time (for years or even decades), try and dig deeper and understand the overall EV market (regional and global) and the position of an EV company in that market.

Lion Electric

Lion Electric ([TSX:LEV](#)) manufactures two main types of zero-emission vehicles (ZEVs): buses and trucks. It has four different lines of buses, and its primary focus is school buses — a relatively intelligent niche to break into. Public school systems have not yet started adopting school buses, but it's only a matter of time.

Once local governments and, in turn, state governments in the U.S. and provincial governments in Canada start investing in ZEV school bus fleets, companies like Lion Electric might rise at a robust pace. A few significant orders that push their production capacity to modestly high proportions (60-80% of total capacity) could be transformative for the company.

The stock so far has been relatively unlucky. It started trading in May 2021, and since then, a weak market has mostly pushed it downwards, and it's currently trading at an 82% discount from its inception price and is now counted among [small-cap stocks](#) (it started as a mid-cap).

Patriot Battery Metals

The trajectory for **Patriot Battery Metals** (TSXV:PMET) has been the opposite of Lion Electric, and it

has mostly gone up since its inception. It started trading on the market just a few months ago (July 2022) and is currently trading at a 117% premium to its price at the inception. The company, which used to be Gaia Metals, is a mineral exploration company with a primary focus on battery metals.

Even among battery metals, the company leans heavily towards lithium and has a 100% company-owned Corvette Lithium Property spread over 200 square kilometres. Another property has shown promising signs of copper and some gold reserves.

The relatively rarity and extraction technologies associated with lithium mean that even now when so many lithium companies are operating in Canada alone, there is still enough room for companies like Patriot Battery Metals to carve a good place in the market for themselves. And as EV production ramps up, the demand for lithium will go up in response.

Foolish takeaway

The two companies are promising investments from an [ESG \(environmental, social, and governance\) investing](#) perspective as well. EVs are a crucial piece of the “net zero by 2050” puzzle, and investing in EVs might be considered akin to voting for a better environment with your money.

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2. Metals and Mining Stocks

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