



## 3 Stocks That Could Help You Retire a Millionaire

### Description

It's never too early to plan your [retirement](#). Gen Z and millennials plan on retiring by age 40. Any retirement plan should have an investment horizon of over 10 years so that you can retire a millionaire. Now, there are two stages in retirement planning:

- Wealth creation: where you invest in growth stocks that can triple or quadruple your money in 10-15 years.
- Income generation: where you transfer profits booked in growth stocks to [dividend stocks](#) and earn a regular income while your principal remains relatively stable.

## Two growth stocks for wealth creation

The market dip has created an opportunity to invest in long-term growth stocks that can change the way people live in the future. Such revolutionary stocks can grow your money 10-fold if the business enjoys strong adoption.

### Nvidia

**Nvidia** ([NASDAQ:NVDA](#)) stock is riding the artificial intelligence (AI) and self-driving car revolution wave. Its data centre graphics processing units (GPUs) are used in most supercomputers, crypto-mining data centers, and cloud companies. The company is making new strides in the autonomous vehicle (AV) space with a strong order book. While the AI revolution is ongoing, the AV revolution will take time. The design wins show that Nvidia will benefit when the AV momentum picks up.

These secular growth trends can grow Nvidia stock five- to seven-fold in the next 15 years. However, the next two years could be challenging, as the United States trade war with China has restricted Nvidia's exports to its major market. Moreover, the United States is bringing some of its chip production to the home country.

Add macroeconomic weakness to the above challenges, and you see Nvidia stock sliding. It fell 20% in

December and 52% in 2022. This dip is an opportune time to grab the bull by its horns and ride a market recovery. This recovery alone could double your money.

## Ballard Power Systems

AV is yet to hit the road, and so are green hydrogen vehicles. Green hydrogen vehicles are still in the research phase and can practically make vehicles drive on the water while releasing water vapour instead of carbon dioxide. Wet roads are better than toxic air. But this technology is still too expensive to be launched for commercial use.

**Ballard Power Systems** ([TSX:BLDP](#)) is developing hydrogen fuel cells in industries, where its application is the strongest, like bus, truck, rail, marine, off-road vehicles, and stationary power markets. It has developed a proton exchange membrane (PEM) fuel cell that runs on hydrogen gas. But the high cost of developing fuel cells is keeping Ballard Power Systems stock in red. That explains the company's tepid sales growth from \$125 million in 2018 to just \$139 million in 2021.

However, the company is making strides in developing a hydrogen fuel cell supply chain by partnering with several industry players. It has over \$1 billion in [cash](#) and long-term investments to fuel its research journey to make hydrogen fuel cells commercially viable. When hydrogen car adoption picks up, Ballard Power System could be among the key beneficiaries. But you will have to wait for your alpha returns as a leap from petrol to green hydrogen requires a complete ecosystem change, which takes time to build.

## One stock for income generation

While building your retirement portfolio, you need a resilient dividend stock to park the capital gains from growth stocks. **Enbridge** ([TSX:ENB](#)) can be that income stock that can keep your principal investment less volatile and pay you quarterly dividends for a long time. Enbridge's reputation as a Dividend Aristocrat makes it a preferred stock for most retirees.

Dividend Aristocrats like Enbridge can continue paying dividends for another decade or two, as pipeline infrastructure makes transportation of oil and natural gas efficient. Enbridge has a new opportunity for liquefied natural gas exports to Europe that could drive future dividend growth.

## Investor takeaway

It doesn't take a rocket scientist to retire a millionaire. Consistency and a well-balanced portfolio of wealth-generation and income-generation stocks can do the trick.

### CATEGORY

1. Investing

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1. NASDAQ:NVDA (NVIDIA Corporation)
2. TSX:BLDP (Ballard Power Systems Inc.)

3. TSX:ENB (Enbridge Inc.)

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