



Here's the Next TSX Stock I'm Going to Buy

Description

Right now is a hard time to think about investing. On the one hand, it's likely investors can identify a TSX stock that's super cheap. But there are still so many "what ifs" surrounding that stock.

Yet in the case of this TSX stock, there are no "what ifs." There is only when. That is why it's likely to be the next TSX stock I'll buy.

Find the right industry

When it comes to finding the right TSX stock, you want to find a company that's going to stand the ultimate test: time. Time is going to make or break a company. Just look at historical performance for proof.

It's also why I've been getting further away from investing in the oil and gas sector. This used to be a stable investment — one that would most assuredly be around in the next few decades. But as government and corporate spending move over to renewable energy, so too are investments.

That's why [clean energy solutions](#) and everything that goes along with it are where I'd put my money. But in the case of investing in just one TSX stock, for me it has to touch every single type of clean energy project.

Lithium, powering the future

Lithium is already the biggest influencer when it comes to powering our future. In fact, it's been doing it for decades. This comes from being the main product used to create batteries, which power everything from your kid's toy to solar farms.

Because of this, lithium is set up to power basically every single type of clean energy solution. But it even goes beyond that. We need lithium to power the batteries behind most technology from computers to cars. So, it's just a safe long-term hold that I'll be interested in buying for years.

But if there's one TSX stock I'm buying to hit all this, it's going to be **Lithium Americas** ([TSX:LAC](#)).

Lithium Americas stock

Lithium Americas stock actually soared a few years back thanks to the climb in growth stocks, tech stocks, and renewable energy stocks. Yet since then, shares have come back down to earth, and then some. It's now down 38% in the last year alone.

A lot of this came from one source: the Thacker Pass. This is set up to be one of the biggest lithium [mines](#) in the United States, but it's been stalled. This came after going to court over whether Lithium Americas stock performed the permit process properly. However, as of this month, it seems the company is still on the road to continue construction.

Not that it doesn't have other revenue coming in. In fact, the company continues to expand its operations across the world. Furthermore, it continues to acquire more mines as well. This has increased its losses, but it's bound to recover those as the need for lithium continues.

Bottom line

Lithium Americas is one of the best companies to invest in if you're looking for exposure to a clean energy future. With shares down so low, you can get in on a great deal. Yet long term, shares are up a whopping 3,643% in the last decade alone. That's a compound annual growth rate (CAGR) of 43.61% you could lock up today. So, yes, Lithium Americas stock is definitely the next TSX stock I'm considering for my buy list.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. TSX:LAC (Lithium Americas Corp.)

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