4 Great TSX Stocks to Buy for a “Biden Bull” Market

Description

Green power generation, electric vehicles, healthcare, and cannabis all feature on today’s list of investing themes after President Joe Biden’s historic inauguration. Let’s explore these four powerful trends through a quick analysis of corresponding companies trading on the **TSX**.

Green power stocks are heating up…

Northland Power (TSX:NPI) is among the best dividend stocks in the green power generation sector. An especially strong play for wind power exposure in a renewables stock portfolio, Northland is also a go-to for international diversification. Total shareholder returns could hit the 220% zone by 2026, which is reason enough to pack this name for renewables exposure.

A 2.4% dividend yield rounds out the reasons to get invested in this increasingly popular green power stock. Investors are paying a premium for quality and growth potential, though, it has to be said. Northland’s P/B of 7 times book is far in excess of the industry average of 2.6, leaving investors facing a balancing act.

Electric vehicles are well represented on American stock exchanges. There are fewer options on the TSX. However, **Ballard Power Systems** fits the bill quite nicely, bringing a hydrogen fuel cell alternative to the metals-rich auto-tech thesis. There are some compelling quality indicators to peruse here. Growth is the driving thesis behind a buy signal, though, with the potential for incredible +2,000% five-year returns.

“Prepare ship for ludicrous speed!”

President Biden has made it his mission to get shots into arms and bring the pandemic under control. To do so, his administration will have to make use of the limping Operation Warp Speed. But the reinvigorated project will also see Biden dusting off the *Defence Production Act* – a move resisted by his predecessor. As such, U.S. investors have been taking a fresh look at such names as **Johnson & Johnson**, up 1.4% this week.

The TSX generally lacks this kind of direct, Big Pharma vaccine exposure. However, **Cargojet** is a possible option for a time-sensitive supply chain management play. One of the things that Cargojet has in its favour is a low-risk take on the embattled aerospace sector. A few other facets of this outperforming stock also add to a buy thesis. Consider, for instance, possible mid-decade returns of up to 900%.

It's a toss-up between **Canopy Growth** and **Aphria** for quality cannabis exposure, but the latter stock looks to command a better outlook at the moment. This is due to a number of factors. For one thing, Aphria has takeover target charisma thanks to the proposed **Tilray** merger. But for investors focused on profitability, Aphria has been the go-to for some time now. Potential U.S. legalization further enhances Aphria's rosy prospects.

In summary, a Canadian could mix a few of the above themes into a TSX stock portfolio to optimize it for growth in a unique bull market. Combining Aphria and Cargojet, Ballard and Northland, could prove to be a quality play on growth potential. While other trends also fit the bill – such as a rollback of North American trade aggression – the above themes could be among the best wealth-generation options.

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