

see auto makers leaning into the idea that certain aspects of social distancing should perhaps remain in place after the health crisis has abated.

But which names should investors look to if Tesla and Apple are too rich for their tastes? **Magna International** ([TSX:MG](#))([NYSE:MGA](#)) could now be in the process of emerging as an intriguing alternative to either Tesla or Apple. The name surged in popularity this week as a partnership between Magna and **LG** hit the headlines. The billion-dollar project will see the pairing churn out electric vehicle components.

Judging by the unwieldy moniker of LG Magna e-Powertrain, the venture has all the hallmarks of an historical partnership. The markets liked the news, sending Magna up 8.5%. Magna was already [a name destined for upside](#). But any EV growth thesis centred around Magna has been strengthened many times over by this development.

Investors might want to keep cash on hand and get ready to buy. If the market deteriorates, there will be value opportunities opening up across the board. Contrarians may take such an event as a chance to buy quality stocks on sale. And though some competitors have more media attention, Magna could have more long-term upside.

CATEGORY

1. Dividend Stocks
2. Investing
3. Stocks for Beginners
4. Tech Stocks

POST TAG

1. auto-tech
2. electric vehicles

TICKERS GLOBAL

1. NASDAQ:TSLA (Tesla Inc.)
2. NYSE:MGA (Magna International Inc.)
3. TSX:MG (Magna International Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Dividend Stocks

2. Investing
3. Stocks for Beginners
4. Tech Stocks

Tags

1. auto-tech
2. electric vehicles

Date

2025/08/17

Date Created

2021/01/05

Author

vhetherington

default watermark

default watermark