



The Best Way to Make \$1 Million During a Stock Market Rally

Description

In 2020, the Canadian market was up by about 2%. Year to date this year, the **S&P/TSX Composite Index** is already up close to 5%. Could we be heading into a stock market rally?

There is still lots to get done before we can say we're past this pandemic, but we're making progress. As vaccines continue to be distributed, there's a good chance that we could return to pre-COVID-19 living before the end of the year.

If you're optimistic about the country's chance of moving past the pandemic this year, now would be a wise time to be investing in Canadian stocks. A stock market rally could help put you on the path towards owning a \$1 million investment portfolio.

If you're looking for a couple of [Canadian stocks](#) to add to your portfolio ahead of a potential stock market rally, I've got you covered. I've highlighted why I believe these two top companies are both in a prime position to see growth explode when the economy rebounds this year.

Investing in renewable energy

Tech and renewable are two of the sectors I'm most bullish on, so it's no coincidence that both stocks I've covered are from those sectors.

For the most part, renewable energy stocks trailed the high-flying tech sector in 2020. However, I believe that may change over the next five to 10 years. I believe that the growth is just getting started for green energy stocks.

With that in mind, here's my top green energy pick for 2021.

If you're only looking to add one renewable energy stock to your portfolio ahead of a stock market rally, **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) should be the one. Shareholders earn instant diversification to the sector, as the company owns and operates facilities across all types of renewable energy sources. Not to mention that it offers diversification through geographic exposure too. Brookfield Renewable Partners has customers in North and South America, Europe, and Asia.

In 2020, shares of the \$15 billion company were up just shy of 70%. Over the past five years, growth now exceeds 150%. That's not including the company's 3.1% dividend yield either.

Growth of 150% over the past five years has easily surpassed the 35% return of the Canadian market. Not only do I think Brookfield Renewable Partners will continue to outperform the broader market, but I'll go one step further and bet that the next five years will be better than the last five.

Investing in tech

There aren't many **TSX** stocks that have had a stronger run over the past year than **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)). Shares of the tech stock are now up more than 600% since the last week of March.

The company is expensive, as it trades at a frothy price-to-sales ratio of 60. However, I'll gladly pay that premium for a great chance of earning [market-beating growth](#) for many years to come.

The \$10 billion payments company initially took a hit during the COVID-19 market crash, but it didn't take long for investors to see why Lightspeed is so richly valued. Lightspeed has become an integral part of small- and medium-sized businesses across the globe. It now helps with so much more than just payment solutions. Digital marketing, inventory management, and accounting are just three examples of how Lightspeed serves its global customers.

If Lightspeed was able to grow that much in a pandemic, imagine the type of numbers it could put up when the economy begins to re-open. If a stock market rally were to occur this year, this is one growth stock that could see its already impressive growth rate increase.

CATEGORY

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2. Investing
3. Tech Stocks

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TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:LSPD (Lightspeed Commerce)

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