



Buy Alert: This Top Energy Stock Is a Must-Buy at This Price

Description

Whether you've been investing for 10 years or are completely new to this world, market downturns are never easy to get through. Even though you might have told yourself you're not selling no matter how far the market drops, any investor would agree that watching your losses rack up day after day is an unsettling feeling.

I will say, though, I'd much rather be a long-term investor than a short-term one when the market is dropping. Long-term investors have the luxury of taking advantage of market dips as [top companies](#) go on sale.

If you have a time horizon of five-plus years, now would be a wise time to be investing. It might not be easy to put money to work when the market is dropping day after day, but your future self will be thanking you soon enough.

Brookfield Renewable Partners

I've got my eye on **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) right now. I'm already a satisfied shareholder, but I don't think I can pass up a rare buying opportunity like this.

Shares of the energy stock were up 200% over the past five years up until a few weeks ago. Since early February of this year, shares are trading down about 20%.

In early 2020, during the COVID-19 market crash, Brookfield Renewable Partners had a similar drop in price. Shares of the \$13 billion company dropped 30% in barely one month. But after bottoming out in late March, the energy stock went on an incredible 125% bull run.

I wouldn't bank on another 100% surge in less than a year to follow this pullback, but there's no doubt in my mind the company won't take long to return to delivering [market-beating growth](#) to its shareholders.

Investing in renewable energy

The renewable energy sector is one that I have high hopes for over the next decade. The tailwinds for the sector are more evident than they have ever been. The best part is, I believe the growth for this sector is just getting started.

In 2020, Canadian investors saw a handful of green energy stocks soar to all-time highs. Tech may have been one of the few sectors that outpaced the gains of the renewable energy sector last year. While the pandemic certainly fueled the growth of many tech companies in 2020, I don't think it's out of the question to see the renewable energy sector outperform tech over the next five to 10 years.

A key contributor to the renewable energy sector's growth potential is newly elected U.S. president, Joe Biden. The new administration has made its commitment to clean energy clear. It plans on making significant investments into green energy infrastructure across the country.

Another reason that I'm bullish on renewable energy stocks is because valuations are still relatively reasonable. Green energy stocks might not be the cheapest companies to buy on the **TSX** today, but compared to high-growth tech stocks, they're absolute bargains.

At today's stock price, Brookfield Renewable Partners trades at a price-to-sales (P/S) ratio of not even five. In comparison, it's not uncommon to see high-growth tech stocks trading at P/S ratios well above 30.

Foolish bottom line

Investing in a market downturn is certainly not easy. One way to help take advantage of discounted prices during market drops is to make a plan while the market is on a bull run. Having a watch list of top stocks allows you to make much more rational decisions during inevitable market drops.

Even if you didn't have Brookfield Renewable Partners on your watch list, or any green energy stock for that matter, you should seriously consider picking up shares of this top growth stock at these prices. At a P/S ratio below five, this market-leading stock is one company you'll want to have in your long-term investment portfolio over the next decade.

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