

Top Renewable Energy Stocks To Buy Today? 4 Names To Watch

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Do You Have These Top Renewable Energy Stocks On Your Watchlist?

Some would say that 2020 was a banner year for renewable energy stocks. Even now, you could argue that they are among the most active stocks on the stock market. Take Sunrun (NASDAQ: RUN) and SunPower (NASDAQ: SPWR) for example. Both companies' shares are looking at massive gains of over 280% in the past year and continue to ride overall positive trends. Namely, the largest tailwind for the industry came as Joe Biden was elected as the new U.S. president. Given Biden's emphasis on dealing with climate change, I can understand the hype. Since November, the U.S. has rejoined the Paris Climate Agreement and continues to make massive investments towards the clean energy industry.

In fact, just last week, U.S. Treasury Secretary Janet Yellen met with environmental groups to discuss net-zero emission initiatives. Primarily, Yellen cited the proposed corporate tax hike as a means of supporting said initiatives. This would be the case as the proposal suggests redirecting fossil fuel subsidies towards the clean energy sector. To this end, it makes sense that investors would consider renewables as top picks on the stock market today. Here are four renewable energy stocks that could be worth watching now.

Best Renewable Stocks To Watch This Week

Clean Energy Fuels Corp.

Clean Energy is a leading provider of clean fuel for the transportation market. Through the sales of renewable natural gas (RNG), which is derived from biogenic methane produced by the breakdown of organic waste, Clean Energy allows thousands of vehicles to reduce their greenhouse gas. The company can also deliver RNG through compressed natural gas or liquefied natural gas to its network of fueling stations across the U.S. CLNE stock shot up by over 14% on today's opening bell and currently trades up over 9% at \$12.15 as of 3:25 p.m. ET. Investors seem to be responding to the company's press release today.



Source: TD Ameritrade TOS

In it, Clean Energy signed an agreement with Amazon (NASDAQ: AMZN) to provide low and negative carbon RNG. The fuel will be

provided at 27 existing Clean Energy fueling stations and another 19 non-exclusive new or upgraded Clean Energy-owned stations. These 19 stations will be constructed by Clean Energy by the end of the year. Ultimately, these new and existing stations will provide RNG in 15 different states across the U.S. Given this exciting piece of news, will you consider watching CLNE stock?

First Solar Inc.

First Solar is a manufacturer of solar panels and a provider of utility-scale PV power plants. It also provides support services that include finance, construction, maintenance, and end-of-life panel recycling. The company's integrated power plant solutions deliver an economically attractive alternative to fossil-fuel electricity generation today. FSLR stock currently trades at \$80.39 as of 3:26 p.m. ET and has almost doubled in the last year. Today, Citigroup analyst J.B. Lowe upgraded First Solar to a buy rating with a price-target hike to \$100 from \$88. In detail, Lowe sees multiple positives ahead for the company, which includes the potential inclusion of a 10-year solar tax credit extension.



Source: TD Ameritrade TOS

Last week, the company announced that its next-generation photovoltaic (PV) technology, Series 6 CuRe (Copper Replacement) has the industry's lowest warranted degradation rate at 0.2% per year. This unprecedented degradation rate is up to 60% lower than conventional crystalline silicon products and ensures that the module will retain at least 92% of its original performance at the end of its 30-year warranty. This could potentially fuel demand for First Solar's products given its durability.

"This truly is a product that delivers more in every respect," said Georges Antoun, First Solar's chief commercial officer. *"Series 6 CuRe is built with our customers' needs in mind. It delivers not just more performance, but fast installation with lower structural costs, industry-leading quality, reliability, and durability, and unparalleled levels of traceability and transparency."* With that in mind, will you consider FSLR stock as a top renewable energy stock to watch?

NextEra Energy Inc.

NextEra is a leading clean energy company headquartered in Florida. The company owns Florida Power & Light Company, which is the largest rate-regulated electric utility in the U.S. Furthermore, Florida Power & Light serves more than 5.6 million customer accounts and supports more than 11 million residents across Florida. NEE stock currently trades at \$79.68 as of 3:26 p.m. ET. Today, the company announced that it will be buying wind assets from Brookfield Renewable (NYSE: BEP).



Source: TD Ameritrade TOS

In particular, the company will be acquiring a 391-megawatt (MW) portfolio of four operating wind assets from Brookfield Renewable for \$733 million. Also, this is in line with NextEra's strategy of investing more in renewable power generation. The share of renewables in energy generation worldwide now stands at nearly 30% and NextEra is well-positioned to take on the renewable energy industry.

Ultimately, along with the Biden administration's plans to get all of the nation's electricity from clean energy sources by

2035, companies like NextEra will play a crucial role in making this plan a reality. Will you consider adding NEE stock to your watchlist for these reasons?

Enphase Energy Inc.

Last but definitely not least, we have Enphase Energy Inc. In brief, the company is a leading player in the solar energy tech business. Enphase designs and manufactures software-driven home energy solutions. The likes of which help homeowners to monitor and control their solar energy generating systems. With the U.S's move towards net-zero emissions, Enphase's services could grow more viable over time. As a result, ENPH stock could be on investors' radars now. Likewise, the company's shares have already more than tripled in value over the past year. Given its current position in the renewable energy market, could ENPH stock have more room to grow this year?



Source: TD Ameritrade TOS

For one thing, Enphase has been keeping busy on the

international front. Earlier today, news broke of the company's latest collaboration with Transdev, a multinational transit operator, in Australia. In detail, the duo are working towards powering Australia's first electric bus, and Enphase will be providing the necessary tech.

Furthermore, Transdev is looking to electrify the public transport network in Australia entirely. No doubt this is a fantastic play by Enphase, given the scale of the current project. Could this make ENPH stock worth watching now?

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