

## **Top Beaten Down Stocks to Consider for 2022**

For months, we've dealt with absolute chaos in the markets.

There was the coronavirus, the geopolitical issues, inflation, fears of Fed action, depressing economic outlooks, you name it.

Now, investors want to know what's going to happen next.

While we're not exactly sure what 2022 may hold for stocks, here are three beaten down names that could move in the New Year.

### **Coinbase Global (COIN)**

Coinbase Global doesn't have the most attractive chart. But give it time.

As we near development of the metaverse, the stock could see higher highs, especially with its potential NFT (non-fungible tokens). After all, according to Binance, NFTs "are the bridge to the metaverse, and facilitate identity, community, and social experience."

Binance added, "The metaverses and NFT blockchain gaming will become an integral part of Web 3.0, an era where real-world businesses expand into the digital space, and users uncover the versatility of such environments. We believe that NFT ownership is key and will open up a world of opportunities in the emerging metaverses."

While COIN doesn't have exposure to NFTs, the company recently announced its NFT market will go live in 2022.

"At Coinbase, we want to help pull all the pieces of identity together – essentially creating an identity on-ramp into the Metaverse. That's the idea behind our work with ENS, which makes it possible to create a unique username NFT that resolves to a wallet. Eventually, this will allow users to carry a unique ID across different worlds in the Metaverse."

Plus, with 8.8 million users to date, it has a solid advantage over competitors, like OpenSea, which has about 1.8 million users. Better, analysts at JP Morgan just upgraded the stock to a buy rating, with a price target of \$447.

### **Beyond Meat (BYND)**

The market has made mincemeat out of BYND in recent months.

However, with a strong plant based food market, give it time. According to analysts at Credit Suisse, plant based food could increase 100-fold to \$1.4 trillion by 2050. In fact, they believe that a plant-based shift in global food systems is "inevitable," as noted by The Beet.

Plus, we have to consider that plant based product demand is only getting stronger.

Right now, there are about 80 million vegans around the world. However, that's not expected to increase, as millions, if not billions of people wake up to the health advantages.

Helping, Beyond Meat is inking major industry deals.

In January for example, it announced it was releasing its chicken alternative at Kentucky Fried Chicken. Even Panda Express and A&W Canada have released menu items with Beyond Fried Chicken. It even released "Beyond Italian Sausage Crumbles" at Pizza Hut in Canada.

Plus, McDonald's is planning an expansion of its BYND plant based burger this year. "Any move by McDonald's to sell a plant-based burger widely across its more than 13,500 U.S. locations could be a boon to plant-based meat makers generally and Beyond specifically," says Reuters.

BTIG analyst Peter Saleh said he expects the plant based burger to be in about 700 McDonald's restaurants in February and March. He also sees a national rollout by 2023.

Tyson, Smithfield, Perdue, Hormel, and Nestle now offer plant-based products. Papa John's now has over 500 vegan friendly stores across the UK. Subway launched meatless sandwiches. Chipotle Mexican Grill just announced a vegan, plant based vegan option. Even Cold Stone Creamery is introducing "Don't Cry Over Spilled Silk," a vegan ice cream.

With plant based food demand only likely to increase, BYND could be a top winner.

### **ReneSola (SOL)**

Solar stocks, like RenSola could see higher highs.

All after the White House said it wants solar to account for nearly half of electricity supply by 2050. At the moment, solar powers about 3% of the grid, says CNBC. By 2050, it could be up to 45%. All in an effort to decarbonize the energy industry.

According to Energy.gov:

"The U.S. Department of Energy (DOE) today released the Solar Futures Study detailing the significant role solar will play in decarbonizing the nation's power grid. The study shows that by 2035, solar energy has the potential to power 40% of the nation's electricity, drive deep decarbonization of the grid, and employ as much as 1.5 million people – without raising electricity prices,"

Fueling further upside, world leaders are also pushing for less emissions.

The U.S. just pledged to reduce emissions by up to 52% over the next several years. Europe wants to cut CO2 emissions by up to 55% by 2030. China says it'll stop releasing CO2 in the next 40 years. In short, it may not be a good idea to bet against green energy stocks, like SOL.

Analysts like the stock, too.

Roth Capital analyst Philip Shen recently upgraded the stock to buy from neutral with a \$10 price target. As noted by TheFly.com, "Shen notes the stock has been 'egregiously hit' by a recent short report, which he believes 'misrepresents and misunderstands' ReneSola's business. Given the current margin of safety, the analyst sees an attractive entry point here."