

The Top Stocks to Buy on a Joe Biden Win

Some of the top Joe Biden stocks to consider are those in green energy and cannabis.

After all, Democratic VP nominee Kamala Harris has already said cannabis would be decriminalized in the U.S. under a Biden Administration. She also noted the two would expunge the criminal records of anyone convicted of cannabis-related offenses in the past.

And two, Joe Biden is a big fan of green energy.

In fact, on his site, it's noted that, "Biden believes the Green New Deal is a crucial framework for meeting the climate challenges we face. It powerfully captures two basic truths, which are at the core of his plan: (1) the United States urgently needs to embrace greater ambition on an epic scale to meet the scope of this challenge, and (2) our environment and our economy are completely and totally connected."

With that in mind, these are some of the top stocks you may want to consider.

Biden Stock No. 1 – Canopy Growth (CGC)

Canopy Growth Corp. engages in the production, distribution, and sale of cannabis for recreational and medical purposes primarily in Canada, the United States, Germany, and the United Kingdom.



Cannabis stocks could see higher highs moving forward, after winning on election night. Voters in South Dakota approved it for medical use. Montana voted to legalize, regulate and tax recreational green for adults 21 and older. Those and 11 other states – Washington, Oregon, California, Nevada, Colorado, Michigan, Illinois, Maine, Vermont, Massachusetts, Alaska, and the District of Columbia already allow legal recreational use.

Biden Stock No. 2 – SunPower (SPWR)

SunPower Corp. delivers solar solutions worldwide. It operates through SunPower Energy Services and SunPower Technologies segments. The company provides solar power components, including panels and system components, primarily to dealers, system integrators, and distributors. It also offers commercial rooftop and ground-mounted solar power systems, and residential mounting systems.



With Biden in the White House, solar stocks, like SunPower could push higher. For one, under his Administration, the U.S. is likely to rejoin the Paris Climate accord. Two, he has already laid out a \$2 trillion clean energy infrastructure plan, with hopes for net zero emissions by 2050.

In addition, he has said he wants to “upgrade four million buildings and two million homes over four years to meet new energy efficiency standards,” as noted by The Conversation. Over the last few months, SPWR has run from a June low of \$4.69 to \$19.37. It could easily push higher on a push for greener energy, near-term.

Biden Stock No. 3 – Canadian Solar Inc. (CSIQ)

Canadian Solar designs, develops, manufactures, and sells solar ingots, wafers, cells, modules, and other solar power products. The company operates through two segments, Module and System Solutions (MSS), and Energy. The MSS segment engages in the design, development, manufacture, and sale of a range of solar power products, including standard solar modules, specialty solar products, and solar system kits that are a ready-to-install packages comprising inverters, racking systems, and other accessories.



CSIQ is also running for many of the reasons SPWR is running. After running from a September 2020 low of \$28 to \$40, CSIQ could run to \$50, near-term, in our opinion. It just needs to break well above double top resistance at \$44.80 first.