

5 Best Nuclear Energy Stocks in Canada for December 2024

At a time when the world continues to discuss moving away from fossil fuels, nuclear energy is a renewable resource that is often overlooked. Nuclear energy often gets a bad reputation due to rare events like meltdowns and the creation of nuclear waste.

But nuclear energy itself is clean, easy to transport, and abundant. This is especially true in Canada, where we [have a large supply of uranium](#), the resource needed to power plants. With just 19 reactors in Canada producing only 15% of the country's electricity, the industry could see some significant growth in the coming years.

What Are Nuclear Energy Stocks?

Nuclear energy stocks are usually companies that operate in the clean energy sector or are connected to uranium. As of 2024, the selection of Canadian nuclear energy stocks is limited, which is another sign that the industry has some growth ahead of it.

The number of companies involved in nuclear energy infrastructure is also limited. This makes uranium stocks the better risk-reward play for the future of nuclear energy in Canada.

As an emerging market, investing in nuclear energy now could pay off in the future. Here are our choices for the 5 best nuclear energy stocks in Canada for December 2024.

Top Nuclear Energy Stocks to Buy in Canada

1. Cameco Corp

Ticker Symbol	TSE: CCO
Market Cap	\$23.36 billion
52-Week Trading Range	\$28.98 to \$56.36
Dividend Yield	0.22%
PE Ratio	244.84

Cameco Corp is likely the first stock to come to most people's minds when discussing nuclear energy. This Saskatchewan-based firm is the world's largest publicly traded uranium company and is widely considered one of the best uranium companies in the world.

Cameco owns several uranium-producing assets in Canada and Kazakhstan. It is also developing several more sites in Canada and Australia.

On top of these sites, the company owns the world's largest commercial uranium refinery and Canada's only uranium conversion facility.

As per Cameco's investor deck, there are 57 nuclear reactors under construction worldwide, which should cause a significant demand surge for uranium. There is also a major supply glut of uranium due to economic sanctions against Russia. If there is one name in uranium to buy for the future, it is Cameco.

2. TC Energy Corp

