

Top lithium stocks 2024

Lithium stocks are in widespread demand thanks to the commodity's integral role in the process of manufacturing electric vehicles. Companies that deal with the discovery and development of lithium resources are therefore thought to have major upside potential over the coming decades, as lithium is an essential component in EV batteries.

For investors seeking to uncover which lithium stocks to buy in 2024, this article will dive into some of the market's leading companies and discuss why they could be a great addition to an investment portfolio.

This list has been selected by considering current market leaders in the lithium mining industry, with a special focus placed on companies that have the infrastructure and expertise in place to take advantage of the fast-growing EV market.

Albermarle Corporation (ALB) is a leading lithium producer that consistently invests in the improvement of mining technologies. The company has a strong presence in key lithium-rich regions around the world, including the Americas, Europe, and Asia.

Albermarle places a special focus on lithium, but the company also produces a range of chemicals owing to its internal expertise and established infrastructure. Despite a poor year in terms of price action for ALB stock during 2023, the company reported growth in its quarterly earnings reports.

Sociedad Química y Minera de Chile (SQM) is a leading lithium company in South America, which is considered to be home to some of the purest lithium deposits in the world. The company places a focus on sustainable mining practices, which could help it to maintain growth over multiple decades due to the trend towards greater environmental awareness.

Livent Corporation (LTHM) is known for the quality and purity of its lithium production, which has helped it to establish business partnerships with EV companies such as General Motors (GM) to aid in battery manufacturing. The company invests heavily in technological research and development and has had a strong financial performance in 2023.

Ganfeng Lithium (1772.HK) is recognized as one of the world's leading producers of lithium products. The company is actively involved in the exploration, production, and processing of lithium resources. The company is strongly backed by the government in China and has a global presence, including established lithium mining infrastructure in Latin America.

Tinaqi Lithium Corporation (002466.SZ) is involved in business activity at all levels of the lithium supply chain, from mining to processing and manufacturing. The company invests heavily in technological research

and development, aiming to enhance productive efficiency in the lithium mining industry.

Galaxy Resources Limited (GXY.AX) is an Australian company that is prominent in the exploration of the discovery of new lithium deposits in Oceania. The company is committed to sustainable mining, which once again could serve it well over a multi-decade time frame thanks to the global trend towards environmentalism. As of 2023, Galaxy has been performing strongly in terms of its financials.

Allkem Limited (AKE.AX) is an Australian mineral resource company that is primarily known for its involvement in lithium production. The company has launched several mergers and acquisitions deals in recent years and its Salar de Olaroz project in Argentina means that it has a global presence in the lithium production market. Additionally, the price-to-earnings ratio (P/E ratio) of AKE stock is considered to be undervalued when compared against other companies on the Australian Stock Exchange.

Pilbara Minerals Limited (PLS.AX) has a global presence, with lithium mining projects in Australia and established shipping lines to economies around the world. The company offers tantalum processing in addition to lithium and has a significant asset via its Pilgangoora Project in Western Australia that provides plentiful deposits of each commodity.

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