



4 Oil and Gas Stocks That Have Soared up to 35% in the Last Month!

Description

Oil and gas stocks are starting to take off right along with oil prices, and it may be a good time to invest before their stock prices jump even higher. It's been a long time since the downturn started in the industry, and while it has shown signs of recovery, companies have been apprehensive about spending money and investing in capital given the uncertainty that still exists.

However, signs are that the Middle East has a desire for an even higher price of oil, and there are rumblings that we could see a [long-term supply deal](#) get put into place, which would offer the industry some much-needed stability.

Some stocks have already started to take off. Below are four that have seen big spikes in just the past month.

Cenovus Energy Inc. ([TSX:CVE](#))([NYSE:CVE](#)) has taken its shareholders on a bit of a roller-coaster ride over the past year. After hitting [all-time lows](#) in 2017, the stock looks to have finally found some stability. In just the last month, the stock has grown ~15%, as it continues to try and test recent highs in the hopes that it can stop the range activity that it has seen over the past several months.

While the stock price has been able to stage rallies, ultimately, it has failed to generate support at a higher price point. However, with oil prices reaching highs not seen since 2014, that could be what a stock like Cenovus needs to generate some momentum. Even with the increase in price, Cenovus still trades at a big discount to its book value, and that makes it a very appealing buy that could result in a lot of upside for investors.

Baytex Energy Corp. ([TSX:BTE](#))([NYSE:BTE](#)) has had an even better performance in the past month, rising more than 35% during that time. However, it's important to consider the context, as Baytex is still down nearly 90% from where it was five years ago. The stock was hit hard by the downturn, and that has given it a lot of potential upside as the recovery in the industry continues.

The company has been able to turn a profit in recent quarters, and more favourable industry conditions would help strengthen its financials even further.

Crescent Point Energy Corp. (TSX:CPG)(NYSE:CPG) has risen more than 20% over the last month, and it too could still have a long ways to go after seeing its stock price take a big hit over the years. The company has shown good growth recently, but its bottom line needs some help, and a higher price of oil could solve those problems as well.

Meg Energy Corp. ([TSX:MEG](#)) is heavily trading below its book value, but it too is starting to pick up steam. In the past month, the share price has risen more than 30%, and year to date it is up ~20%. Although the stock is trading near its 52-week high, it also has a lot of room to grow.

Another stock that investors may want to consider that hasn't yet found some momentum is **Enbridge Inc.** ([TSX:ENB](#))([NYSE:ENB](#)). The beating the stock has taken over the past year has turned it into a big bargain, and it's only a matter of time before its share price starts to move up.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:CVE (Cenovus Energy Inc.)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:VRN (Veren)
4. TSX:BTE (Baytex Energy Corp.)
5. TSX:CVE (Cenovus Energy Inc.)
6. TSX:ENB (Enbridge Inc.)
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