



## These Top 5 Energy Stocks Have Absolutely Taken Off in April

### Description

For the broader market averages, it's been a bit of a slow start to the 2018 calendar year with most global indexes flat to slightly in the red since the beginning of January. But the energy sector has been but one of the few bright spots among the dreariness.

Energy stocks have absolutely taken off in April, as the price of crude oil made a new three-year high in April and is on the way to the US\$70 and showing no signs of slowing down.

The shares of these five companies have been no exception either, with all five up no less than 12% just in April alone.

Following a multi-year drought in commodity prices, there are encouraging signs that inflation is on the rise again, carrying energy stocks and metals and mining stocks along with it.

Cash in on the black gold rush with these five Canadian energy producers.

**Crescent Point Energy Corp.** (TSX:CPG)(NYSE:CPG) is engaged in the exploration and production (E&P) of crude oil reserves, and, as such, its performance is directly tied to the level and direction of the price for crude.

That obviously hasn't helped the company's fortunes over the past few years, but for those who have managed to hang on, or are thinking of getting in now, there may be a light at the end of the tunnel.

Shares in Crescent Point have risen over 32% in April, and with shares still nearly 50% of where they were in 2016, one has to believe that Crescent Point stock still has plenty of room to run.

If you think Crescent Point's 32% gain was impressive, **Baytex Energy Corp.** ([TSX:BTE](#))(NYSE:BTE) stock has performed even better — [up a whopping 61% this month!](#)

Like Crescent Point, Baytex is another E&P producer directly exposed to the direction of oil prices. Things have been so bleak for Baytex during the latest downturn in oil prices that many had feared that the company may go bankrupt. But that outlook has left the company at a bargain-basement price of

just 0.73 times its book value.

If oil prices can maintain their current momentum, you can certainly expect that Baytex stock should continue to outperform.

Unlike Crescent Point and Baytex, **Cenovus Energy Inc.** ([TSX:CVE](#))([NYSE:CVE](#)) is organized as an [integrated energy producer](#). That means that not only does Cenovus drill and retrieve oil from the ground, but it also refines it into products for end markets like gasoline, diesel, and jet fuel.

Cenovus stock has been completely beaten down in recent years, trading at just one-third of where it did in 2014. Nevertheless, this is a high-quality name that's up a little over 17% in April, and one that makes sense as a long-term holding in your RRSP or TFSA.

**Canadian Natural Resource Ltd.** ([TSX:CNQ](#))([NYSE:CNQ](#)) owns one of the largest deposits in Canada's oil sands. As such, the company literally lives and dies with the health of the oil sands. It should come as no surprise then, that as the market has recovered, CNQ's stock has outperformed, up 15% this month.

Within the Canadian energy sector, **Suncor Energy Inc.** ([TSX:SU](#))([NYSE:SU](#)) is about as big as it gets, second to only **Enbridge Inc.** in terms of its market capitalization.

Because Suncor is so big, you aren't likely to see the wild price swings that you would in a Baytex or Crescent Point.

But in a testament to just how strong the energy markets have been lately, Suncor is up just shy of 12%, or a little more than \$8 billion, in April's trading heading into Friday.

## CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

## TICKERS GLOBAL

1. NYSE:CNQ (Canadian Natural Resources)
2. NYSE:CVE (Cenovus Energy Inc.)
3. NYSE:SU (Suncor Energy Inc.)
4. NYSE:VRN (Veren)
5. TSX:BTE (Baytex Energy Corp.)
6. TSX:CNQ (Canadian Natural Resources Limited)
7. TSX:CVE (Cenovus Energy Inc.)
8. TSX:SU (Suncor Energy Inc.)
9. TSX:VRN (Veren Inc.)

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