



3 Top TSX Index Energy Stocks to Buy

Description

Energy stocks are often one of the most overlooked investments. That said, when energy prices unexpectedly soar, as they are known to do, the return on such investments is quite impressive. For this reason, TSX index energy stocks are an excellent defensive and passive-income investment.

To build a genuinely well-balanced portfolio, energy stocks are essential. Sure, they aren't always the best-performing investments, but they are reliable for the long term, and in the case of disaster, war, or other unforeseen disruptions in the global economy, energy is always a winner.

At times, energy stocks are smarter to invest in than others, and between the two of us, right now is looking to be one of those times. With all the above in mind, I've gathered data on three of the most promising top TSX index energy stocks to buy this year.

Enbridge

Over seven decades old, **Enbridge** ([TSX :ENB](#))([NYSE :ENB](#)) is one of the most well-known energy stocks on the TSX. As the country's largest distributor of natural gas, the company is worth just shy of \$58 billion. Enbridge has an annual revenue of \$32.9 billion with total equity of just over \$13.5 billion. In the past decade, the massive outfit has jumped head first into the power transmission business in addition to its oil pipelines, natural gas, and rail investments.

Enbridge is currently valued at approximately \$49 per share, just \$0.3 less than it was five years ago. considering the current economic situation, with a dividend yield close to 6%, a 52-week high of \$51.20, and a 52-week low of \$39.40. If you're looking for a sure thing when it comes to TSX index energy stocks to invest in this year, Enbridge is one I highly recommend.

Enerflex

Widely considered to be one of the top TSX index energy stocks, there's no question that **Enerflex** ([TSX:EFX](#)) is a secure, performing investment. Hovering around \$17 per stock at the time of writing this

article, with a dividend yield of roughly 2.5%, Enerflex may not appear to be investment gold; however, its track record is proven as a robust stock, despite the rough patch the Canadian energy sector has been faced with recently.

Over the past year, Enerflex has shown past earnings growth of almost 300% with a 52-week high of \$20.38 beside of a 52-week low of \$13.55. That said, for passive-income investors, the stock could be a diamond in the rough. With over 15% annual growth earnings projected for this year and a P/E ratio of practically 16 times earnings, Enerflex is well worth looking into as one of the best TSX index energy stocks to buy in 2019.

Parkland

A favourite of many long-time TSX index investors, **Parkland Fuel** ([TSX:PKI](#)) is one of the primary energy stocks to watch (and invest in) this year. It's a genuinely diverse investment for those looking for either a passive or defensive income, despite being down by 0.14% over the past five days. Impressively, the stock has risen almost 400% in earnings growth over the past one year.

Parkland has a current buy-in price of around \$41 at the time of writing this article and a dividend yield of around 3%. The Canadian energy giant has a somewhat surprising P/E of just under 28 times earnings and P/B or nearly three times book. As for the stock's performance over the past 52 weeks, Parkland has a \$47.45 high and a low of \$30.01. Parkland has a market cap of \$3.9 billion as of last spring.

CATEGORY

1. Energy Stocks
2. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:EFX (Enerflex Ltd.)
3. TSX:ENB (Enbridge Inc.)
4. TSX:PKI (Parkland Fuel Corporation)

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