



3 Energy Stocks to Buy for Top Income

Description

[Energy stocks](#) may not be particularly popular plays today on the **Toronto Stock Exchange**. Falling demand due to COVID-19 and geopolitical volatility plagued the industry this year. Nevertheless, there are still some great energy stocks to buy.

Here are three top energy stocks to buy in November 2020.

Enbridge: A top dividend yield for income investors

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) fell to \$33.06 during the March market sell-off from a 52-week high of \$57.32. As of Friday, investors are trading the stock for \$37.12 per share. The annual dividend yield is fantastic for income investors at 8.73%.

Enbridge is a Canadian energy infrastructure company with investments in crude oil, natural gas, and renewable energy sources. What makes this such a great stock to buy is the renewable power segment, which operates wind, solar, geothermal, and waste heat recovery facilities. As the world transitions to renewable energy from oil, Enbridge will profit from these innovations.

Enbridge stock is still trading near March 2020 lows given the risk surrounding its industry. Nevertheless, the dividend yield is fantastic at its current price. While the stock could theoretically fall further in value, buying this stock could be well worth the risk for long-term investors looking for top income stocks.

Suncor Energy: Attracting big investor interest

Suncor Energy ([TSX:SU](#))([NYSE:SU](#)) dropped to \$14.02 during the March market sell-off from a 52-week high of \$45.12. Investors are trading the stock for \$15.50 per share at the time of writing. The annual dividend yield is higher than most savings accounts at 5.38%.

Suncor Energy also produces and markets crude oil globally for a variety of purposes. Like Enbridge,

Suncor manages four wind farms in Canada. Renewable energy is the future and these firms have joined the green energy club to profit from energy sources other than oil.

In the second quarter, Warren Buffett's **Berkshire Hathaway** increased its holdings of Suncor stock by about 5 million shares to 19.2 million shares of Suncor at a value of US\$217 million. He isn't the only billionaire investing in this energy company. Saudi Arabia's wealth fund also purchased a large stake in the struggling energy stock this year.

Canadian investors should definitely keep an eye on Suncor stock with investors like these putting money into the firm. While it may not offer as high a dividend as Enbridge, it's still worth your time.

Canadian Natural Resources: An energy stock with a bright future

Canadian Natural Resources ([TSX:CNQ](#))([NYSE:CNQ](#)) fell to \$9.80 during the March market sell-off from a 52-week high of \$42.57. At the time of writing, investors are trading the stock for \$21.90 per share. The annual [dividend yield](#) would be a great addition to your retirement portfolio at 7.65%.

Canadian Natural Resources produces crude oil, natural gas, and natural gas liquids. Like Suncor, Canadian Natural Resources is also attracting capital from unusual and noteworthy sources. When Saudi Arabia's wealth fund purchased shares in Suncor, it also placed a gamble on Canadian Natural Resources.

This is remarkable because Saudi Arabia, as one of the world's largest oil producers, is part of the reason why Canadian Natural Resources has struggled this year. When Russia and Saudi Arabia waged an oil price war in the aftermath of the COVID-19 pandemic, North American oil firms were hit the hardest. North American oil producers like Canadian Natural Resources face higher costs than Saudi competitors.

Perhaps the move was in good faith to North America that the Saudi and Canadian oil interests were aligned. Whatever the reason, Saudi money flowing into Canadian oil stocks is a good sign that these stocks might rebound in the future. While we wait for that day to come, Canadian Natural Resources also issues top dividends for your investment.

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2. NYSE:ENB (Enbridge Inc.)
3. NYSE:SU (Suncor Energy Inc.)
4. TSX:CNQ (Canadian Natural Resources Limited)

5. TSX:ENB (Enbridge Inc.)
6. TSX:SU (Suncor Energy Inc.)

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