



BUY ALERT: 3 Energy Stocks to Add Today

Description

Global indexes enjoyed a hot start to March due to high hopes for the forthcoming U.S. stimulus package. The stimulus is expected to be in excess of \$1.9 trillion. Spot prices for oil and gas were one of the biggest beneficiaries of this bullish sentiment.

Indeed, oil and gas prices have been on the rebound since late 2020. Expectations for a global economic recovery have spurred on this sector. Today, I want to look at three energy stocks that are worth snatching in this [bullish climate](#) for the oil and gas space.

This energy stock is picking up momentum

Suncor Energy ([TSX:SU](#))([NYSE:SU](#)) is one of the largest integrated energy company that specializes in the production of synthetic crude from oil sands. Shares of this energy stock have climbed 20% in 2021 so far. The stock was up 1.9% in early afternoon trading on March 1. I'd suggested that investors should pick up this [dividend heavyweight](#) in late February.

This top oil producer released its fourth quarter and full year 2020 results on February 3. Suncor's net loss deepened to \$4.3 billion in 2020 – down from a net profit of \$2.8 billion in the prior year. The company endured a difficult year as the pandemic weighed heavily on the energy sector. Higher oil prices bode very well for Suncor going forward. If West Texas Intermediate crude can approach the US\$80 mark or higher, Suncor will be well positioned to rake in profits gain.

Shares of this energy stock fell out of technically overbought territory in trading late last week. Investor should feel confident in adding Suncor as the energy sector is primed for a big comeback year in 2021.

Two more top oil and gas stocks to snag today

TC Energy ([TSX:TRP](#))([NYSE:TRP](#)) is a Calgary-based company that develops and operates energy infrastructure in North America. Shares of this energy stock have climbed 3% in 2021 so far. The stock is still down 24% from the prior year.

Investors got to see its final batch of 2020 results on February 18. The business managed to remain in strong shape in the face of a devastating global crisis. Net income came in at \$4.5 billion or \$4.74 per share. Meanwhile, comparable income came in at \$9.4 billion and net cash provided by operations was \$7.1 billion.

Shares of TC energy last possessed a favourable price-to-earnings ratio of 11. TC Energy offers a quarterly dividend of \$0.87 per share, which represents a strong 6.5% yield.

Parkland Fuel ([TSX:PKI](#)) is the last energy stock I'd look to snatch up in early March. Its shares were down 2.3% in early afternoon trading at the time of this writing. This energy stock has dropped 4.7% year over year.

The company operates as a marketer, distributor, and refiner of fuel and petroleum products in North America and around the world. Investors can expect to see its fourth quarter and full year 2020 results in the days ahead. In Q3 2020, Parkland's net earnings rose to \$76 million despite a sharp drop in revenue. Parkland said that its fuel and petroleum product volume continued to rebound in the face of the pandemic.

This energy stock last paid out a monthly dividend of \$0.101 per share, representing a 3% yield.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:SU (Suncor Energy Inc.)
2. NYSE:TRP (Tc Energy)
3. TSX:PKI (Parkland Fuel Corporation)
4. TSX:SU (Suncor Energy Inc.)
5. TSX:TRP (TC Energy Corporation)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Investing

Date

2025/07/21

Date Created

2021/03/01

Author

aocallaghan

default watermark

default watermark