



## 4 Top TSX Energy Stocks to Buy Amid Surging Oil Prices

### Description

Oil prices are heading toward their multi-year high again after witnessing a minor correction last week. The ongoing strength in the oil prices could help Canadian energy companies to expand their profit margins in the coming quarter and drive their stocks higher. That's why I've compiled this list of four of the best **TSX** energy [stocks to buy](#) right now.

### Pembina Pipeline stock

**Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) is a Canadian energy transportation and midstream service provider with a market cap of \$22 billion. Its stock is currently trading at \$40.16 per share with about 33.4% year-to-date gains. Pembina's total revenue fell by 14% last year as the COVID-19 caused a massive drop in oil and gas demand.

Nonetheless, its revenue has already started recovering this year. In Q1 2021, Pembina Pipeline reported a 22% year-over-year rise in its sales to \$2 billion. Higher oil and natural gas prices are likely to keep the strong growth trend in the company's revenue intact. Moreover, Pembina stock has a handsome dividend yield of about 6.3% at the moment.

### TC Energy stock

**TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) is one of a few energy companies on the **TSX** that continued to post positive YoY growth in its earnings last year during the pandemic phase. In 2020, the company reported a 1.5% rise in its earnings to \$4.20 per share.

Last month, TC Energy had to [terminate](#) its Keystone XL Pipeline Project in the U.S. following the revocation of its presidential permit by the new administration in January.

However, the company is now focusing on advancing its other secured growth projects worth \$20 billion, which should continue driving its growth in the long term. TC Energy stock is currently trading at \$62.43 per share with about 20.6% year-to-date gains.

## Inter Pipeline stock

**Inter Pipeline** (TSX:IPL) is another **TSX** energy stock that you may want to add to your portfolio right now. Its stock is currently trading at \$20.40 per share, with about 71.9% gains for the year. In the first quarter of 2021, its sales improved by 15.5% to \$697 million — taking its earnings up by 43% YoY.

Inter Pipeline's improving operational performance and high commodity prices are helping it improve its overall financials. That's one of the reasons why Bay Street analysts expect its earnings to increase by more than 40% YoY this year.

While its dividend yield of 2.4% might not look really attractive to many investors, its consistently improving financial outlook may help its stock yielded solid returns in the long term.

## Gibson Energy stock

**Gibson Energy** ([TSX:GEI](#)) is a relatively small (based on market cap) energy company with its focus on providing infrastructure to the oil and gas industry. It currently has a market cap of \$3.5 billion as its stock trades at \$23.97 per share, with about a 16.6% rise in 2021.

While Gibson Energy's total revenue fell by nearly 33% last year due to the pandemic-driven challenges, its sales are likely to improve significantly in the next few quarters amid surging demand. This factor could help its stock outperform the broader market in the coming quarters.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

### TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. NYSE:TRP (Tc Energy)
3. TSX:GEI (Gibson Energy Inc.)
4. TSX:PPL (Pembina Pipeline Corporation)
5. TSX:TRP (TC Energy Corporation)

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