



3 Energy Stocks to Buy With \$300

Description

There was good news this week as the International Monetary Fund (IMF) increased the [economic outlook](#) for 2021, especially for wealthy countries. The IMF believes that there will be 6% growth in the global economy as the world reopens after the pandemic. This will likely be fuelled (pardon the pun) by energy stocks.

With the pandemic eventually behind us, energy stocks are set to soar in the post-pandemic boom. It's not just people returning to work. It's returning to travel, spending, production, and innovation. All of this is fuelled by fuel.

Even with the volatility coming out of the Organization of Petroleum Exporting Countries (OPEC+), it can be assured that during the next decade at least, Motley Fool investors should see substantial growth in energy stocks.

And the best part is that many of these companies remain undervalued. You can pick up these energy stocks on the **TSX** today as a price that remains a steal. So even if you only have \$300, consider adding these to your watchlist.

Suncor stock

Suncor Energy ([TSX:SU](#))([NYSE:SU](#)) is Canada's largest fully integrated energy producer. Yet the last few years were hard for Suncor stock. The company was at all-time highs back in 2018, before crashing over a few years to March 2020 lows. The pandemic forced the company to hoard cash and make cuts, including to its dividend by 55%.

But since then, the rebound has led to substantial increases. After losing billions, the company has had two successful quarters. This very could well mean a boost in dividends soon as well.

Yet Suncor stock remains a steal on the TSX today, with Motley Fool investors able to pick it up at just \$26 per share as of writing. Shares have climbed 20% in the last year, and still offer a price-to-book (P/B) ratio of 1.1. And analysts believe it has an average upside of about 50% in the next year! That

makes it one of the top energy stocks to consider for your portfolio.

Cenovus

Cenovus Energy ([TSX:CVE](#))([NYSE:CVE](#)) has become a [powerhouse](#) since partnering with Husky Energy. The company continues to boast over \$1 billion in synergies through the acquisition and is now the third-largest energy producer in the country. Yet it remains one of the cheapest energy stocks on the market!

Shares of Cenovus stock trade at just \$10, and the company continues to diversify, recently investing in solar power. Analysts place it as a “strong buy” on the **TSX** today, with an average potential upside of around 60% in the next year!

Yet even as shares continue to climb, up 50% in the last year, Cenovus still has a P/B ratio of just 0.9. As the company continues to reduce debt, make strong investments, and reach its balance sheet goals, there will likely be little time before shares start climbing.

Pembina

Now if you're a bit worried about the future of oil and gas producers, I would then consider a pipeline company. **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) is one of the top energy stocks in this case. Pembina stock has a number of growth projects currently coming online this year and in the years to come. But more than that, it's also making strategic partnerships and acquisitions for further growth for Motley Fool investors.

Shares of Pembina are up 32% in the last year, yet it still has a P/B ratio of just 1.8. But the best part is it didn't slice its dividend, and currently boasts a 6.52% dividend yield. That goes to show just how stable this investment is for Motley Fool investors. You can look forward to income even if there's a [global catastrophe](#), thanks to its long-term contracts.

CATEGORY

1. Energy Stocks
2. Investing
3. Personal Finance

TICKERS GLOBAL

1. NYSE:CVE (Cenovus Energy Inc.)
2. NYSE:PBA (Pembina Pipeline Corporation)
3. NYSE:SU (Suncor Energy Inc.)
4. TSX:CVE (Cenovus Energy Inc.)
5. TSX:PPL (Pembina Pipeline Corporation)
6. TSX:SU (Suncor Energy Inc.)

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