



1 Top TSX Energy Stock That Could Beat the Market

Description

For **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)), the setbacks of 2020 can become the advantages of 2021. As vaccines are deployed in a fraction of the time that has been done historically, it should result in [increased demand for refined products](#), which could strengthen refining margins and oil prices. As a fully integrated company with operations from wells and mines to wheels, Suncor stands to benefit from higher refining margins and oil prices.

Focused on debt repayment and increasing shareholder returns

In fiscal 2021, Suncor appears ready to make the tough decisions needed to strengthen the cash flow-generation capabilities of the company's business and enable it to focus on debt repayment and [increasing shareholder returns](#). And longer term, with a strong base business, robust cash-generating companies like Suncor are well positioned to grow shareholder returns while making the necessary profitable investments that support the global energy transition.

Further, Suncor has been making the conscious decision to increase cash liquidity. Suncor has reduced operating expenses by \$1.3 billion and leveraged the company's integrated model to optimize volumes and margins. Also, Suncor has prioritized sustaining projects to support safe and reliable operations with a relentless focus on operational excellence.

Superior execution and constant oversight

The company had a tough 2020, even from an operational and safety performance. Suncor is now focused on superior execution, rigorous management, and constant oversight. Suncor has taken action as part of an ongoing effort to improve the company's performance. A relentless focus on making Suncor's operations safer appears first and foremost on the list of priorities for the executive management.

In addition, Suncor and the company's employees continue to show up in communities with compassion, even as employees worked remotely and were physically distanced. Whether leveraging

the company's supply chain to purchase and donate personal protective equipment to Canada's northern communities at the start of the pandemic, helping Petro-Canada stations support local communities, or coming together to assist Fort McMurray during a historic flood, Suncor was there to help.

Inclusive and respectful workplace

Last year, the company also launched a foundation, bringing awareness and support to the more than eight million family caregivers in Canada from coast to coast. Fiscal 2020 also saw Suncor continue to advance reconciliation with Canada's Indigenous peoples, building on relationships with trust and respect. Suncor has been re-certified at the gold level in the Canadian Council for Aboriginal Business Progressive Aboriginal Relations (PAR) program.

Furthermore, Suncor is also working to build an inclusive and respectful workplace within the company. The company is aware that the events of 2020 casted an even greater light on racial justice and equity issues and the need for social change. Suncor made progress by implementing more inclusive parental leave policies, supported the launch of additional employee-led inclusion networks, and enhanced the company's education programs to address unconscious bias.

Despite the challenges of fiscal 2020, the future appears bright for Suncor. Suncor's management team is high quality and rational, providing excellent leadership and bringing clarity and focus to the company's efforts, building a respectful and inclusive environment, and enabling and inspiring others.

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