



## BUY ALERT: 3 Energy Stocks to Snatch Up Now

### Description

The **S&P/TSX Composite Index** rose 70 points on August 24. Canada's energy sector led the way, while health care, base metals, and technology also enjoyed green trading sessions. Today, I want to look at three energy stocks that offer [attractive value](#) in late August. Let's jump in.

### The first energy stock investors should consider today

**Imperial Oil** ([TSX:IMO](#))(NYSE:IMO) is a Calgary-based company that explores for, produces, and sells crude oil and natural gas. Shares of this energy stock have climbed 32% in the year-to-date period as of close on August 24. However, the stock has dropped 4.3% over the past month.

The company unveiled its second-quarter 2021 results on July 30. Net earnings have climbed to \$758 million in the first six months of 2021 — up from a net loss of \$714 million for the same period in 2020. Like its peers, Imperial Oil has benefited from much improved demand in the first half of this year. It achieved its highest second-quarter production in a quarter century in Q2 2021.

This energy stock last paid out a quarterly dividend of \$0.27 per share. That represents a 3.2% yield. Shares of Imperial Oil fell into technically oversold territory in July. The stock has since recovered but still offers solid value relative to its industry peers.

### Here's a discounted stock that offers a big dividend

[Back in April](#), I'd looked at four stocks that were worth snatching up for the rest of the year. **AltaGas** ([TSX:ALA](#)) was the sole energy stock I'd targeted. It operates as a diversified energy infrastructure company in Calgary. Shares of AltaGas have increased 34% in the year-to-date period. However, the stock is down 4.6% month over month.

AltaGas delivered normalized earnings per share of \$0.08 in Q2 2021 — up from \$0.06 in the previous year. Meanwhile, normalized EBITDA rose to \$230 million compared to \$206 million in the second quarter of 2020. Its earnings have been solid, but AltaGas has typically drawn attention for its income.

This energy stock possesses a favourable price-to-earnings (P/E) ratio of 19. Moreover, AltaGas offers a monthly dividend of \$0.083 per share. That represents a 3.9% yield.

## One more energy stock to snatch up in late August

**Suncor** ([TSX:SU](#))([NYSE:SU](#)) is the third and final energy stock I'm excited about snatching up in late August. I'd [recommended](#) investors buy Suncor after the release of its second-quarter 2021 results, as the stock had slipped into technically oversold territory.

This energy stock has climbed 10% so far this year. However, its shares have plunged 11% month over month. It posted a profit of \$868 million in its most recent quarter, which was a significant improvement from Q2 2020. Moreover, its total upstream production also saw a nice boost.

Suncor stock still possesses a favourable P/E ratio of 23. Its shares last had an RSI of 39, putting it just outside technically oversold levels. Suncor offers a quarterly dividend of \$0.21 per share, representing a 3.5% yield. It is not too late to buy into the post-earnings dip in this Canadian energy giant.

### CATEGORY

1. Energy Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:SU (Suncor Energy Inc.)
2. NYSEMKT:IMO (Imperial Oil Limited)
3. TSX:ALA (AltaGas Ltd.)
4. TSX:IMO (Imperial Oil Limited)
5. TSX:SU (Suncor Energy Inc.)

### PARTNER-FEEDS

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

### PP NOTIFY USER

1. aocallaghan

2. kduncombe

**Category**

1. Energy Stocks
2. Investing

**Date**

2025/08/15

**Date Created**

2021/08/25

**Author**

aocallaghan

default watermark

default watermark