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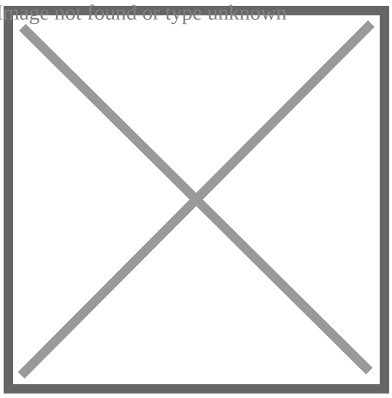

ALERT: The 3 Best Energy Stocks to Buy After Earnings

Description

The **S&P/TSX Composite Index** rose 242 points on October 28. One of the biggest gainers on the day was the energy sector, which jumped 4.5% broadly. Oil and gas prices have soared in the late summer and early fall, largely on the back of tightening supply and improved demand. Moreover, a slew of energy companies released earnings in late October. Today, I want to zero in on three energy stocks that are worth buying after revealing their results. Let's jump in.

This top Canadian energy stock looks very strong after Q3

Suncor Energy (TSX:SU)(NYSE:SU) is one of the largest integrated energy companies in Canada. Shares of this energy stock have climbed 49% in 2021 as of close on October 28. The stock has increased 112% from the prior year.

The company released its third-quarter 2021 results on October 27. Suncor's improved earnings were powered by strong results in its Refining & Marketing business. Moreover, the company has benefited from rising oil prices. Funds from operations (FFO) came in at $2.64 billion, or $1.79 per common share — up from $1.16 billion, or $0.76 per common share.

Shares of this energy stock possess a price-to-earnings (P/E) ratio of 32, putting it in solid value territory relative to its industry peers. Suncor doubled its quarterly dividend back to $0.42. This signals a true return to form for Suncor after it had halved its dividend in 2020.

Rising oil prices should drive you to snatch up Crescent Point stock

Crescent Point Energy (TSX:CPG)(NYSE:CPG) is a Calgary-based company that explores,develops, and produces light and medium crude oil and natural gas reserves in Western Canada andthe United States. Shares of this energy stock have surged 104% so far this year. The stock hassoared 273% from the prior year.

This energy stock has performed very well on the back of the bullish environment for oil and gas prices. The company unveiled its third-quarter 2021 earnings on October 28. Profit soared to $77.5 million over a paltry $500,000 in the previous year. Meanwhile, adjusted net earnings were reported at $0.24 per diluted share — up from $0.13 in Q3 2020. Oil and gas sales nearly doubled compared to the same time last year.

Crescent Point last had a very attractive P/E ratio of 1.7. It offers a quarterly dividend of $0.03 per share, representing a modest 1.9% yield.

One more energy stock to buy after earnings

AltaGas (TSX:ALA) is the third energy stock I want to zero in on today. This Calgary-based energy infrastructure company operates in North America. Its shares have increased 39% in 2021. The stock is up 52% from the prior year.

The company reported normalized FFO per share of $0.61 — up from $0.40 in the third quarter of 2020. Meanwhile, normalized EBITDA climbed to $244 million over $213 million in the previous year. AltaGas went on to reiterate its increased guidance of normalized EPS between $1.65 and $1.80 per share in fiscal 2021.

This energy stock possesses a solid P/E ratio of 20. AltaGas pays out a monthly distribution of $0.083 per share. That represents a 3.8% yield.

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