3 Super Energy Stocks Yielding up to 6.9%

Description

The **S&P/TSX Capped Energy Index** fell 0.99% on December 30. Oil and gas prices have tumbled in the face of the rising Omicron COVID-19 variant. Surging cases in Canada and across the developed world have spurred governments to ramp up restrictions and a handful have gone back into lockdown. This is enormously discouraging, as we'd all hoped for a light at the end of the tunnel on the back of the vaccine rollout. The TSX still offers some fantastic energy stocks that possess solid value and great income. Let's jump in.

Why Suncor is still a great energy stock to own right now

Suncor (TSX:SU)(NYSE:SU) is one of the top integrated energy companies in Canada. Shares of this energy stock have surged 47% in 2021 as of close on December 30. The stock is still up marginally in the month-over-month period. Back in November, I'd discussed why Suncor stock still had room to run.

The company unveiled its third-quarter 2021 earnings on October 27. Canadian gasoline and diesel demand were still down roughly 7% from the comparable period in 2019. Regardless, Suncor still delivered operating earnings of $1.04 billion or $0.71 per common share — up from $338 million, or $0.22 per common share, in the previous year.

Shares of this energy stock possess a favourable price-to-earnings (P/E) ratio of 19. Meanwhile, it recently hiked its quarterly dividend back to $0.42 per share. That represents a strong 5.3% yield.

Here's another energy stock to consider before the new year

Canadian Natural Resources (TSX:CNQ)(NYSE:CNQ) is a Calgary-based company that acquires, explores for, develops, produces, markets, and sells crude oil, natural gas, and natural gas liquids. This energy stock has soared 70% in the year-to-date period. Its shares have rebounded nicely after a dip in early December.

In Q3 2021, the company delivered a profit of $2.2 billion, or $1.86 per diluted share — up from $408 million, or $0.35 per diluted share, in the previous year. Revenue rose to $7.71 billion compared to $4.5 billion in the third quarter of 2020. Canadian Natural Resources saw its daily production increase significantly from the prior year, which bolstered earnings.

This energy stock last had an attractive P/E ratio of 10. It offers a quarterly dividend of $0.588 per share, which represents a solid 4.4% yield.

Enbridge is a dividend heavyweight that belongs in your portfolio

Enbridge (TSX:ENB)(NYSE:ENB) is the third energy stock I'd suggest investors scoop up today. Last year, I'd discussed why Enbridge was a stock you could trust for many years to come. Its shares have increased 20% in 2021. However, the stock is down marginally over the past six months.

The company reaffirmed its 2021 full-year guidance in its most recent Q3 2021 report. It expects EBITDA between $13.9 billion to $14.3 billion. Meanwhile, it projects distributable cash flow (DCF) per share between $4.70 to $5.00. This energy stock possesses a favourable P/E ratio of 17. Better yet, it offers a quarterly distribution of $0.86 per share. That represents a very tasty 6.9% yield.

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