



2 Top Energy Stocks That Have Zoomed 20% Over the Last Month

Description

When this year started, I'd [discussed](#) why energy stocks were perfectly positioned for an eruption. The rise of the Omicron COVID-19 variant has threatened demand. However, the slump in supply is set to have a much larger impact on the industry in the months ahead. Moreover, the ongoing supply chain crisis in North America could also be bullish for the oil and gas industry. Today, I want to look at two top energy stocks that have climbed 20% over the last month.

The price of WTI crude was trading just below the US\$85 mark at the time of this writing. Moreover, Western Canadian Select (WCS) is also up more than \$15/barrel in the over the past month. [Oil is surging](#), and investors need to take notice.

Here's why Suncor has started hot in 2022

Suncor ([TSX:SU](#))([NYSE:SU](#)) is one of the largest integrated energy companies in Canada. The company specializes in production of synthetic crude from oil sands. Shares of this energy stock have climbed 20% month over month as of close on January 17.

Investors can expect to see Suncor's final batch of 2021 earnings on February 2, 2022. Until then, we can still work off its impressive third-quarter 2021 results to justify holding this energy stock in a portfolio. In Q3 2021, the company delivered net earnings of \$2.56 billion in the first nine months of 2021 — up from a net loss of \$4.15 billion in the year-to-date period in 2020. Meanwhile, operating earnings jumped to \$2.51 billion compared to a \$2.10 billion loss in the previous year.

Shares of Suncor last had a price-to-earnings (P/E) ratio of 22. That puts the energy stock in favourable territory compared to its industry peers. It offers a quarterly dividend of \$0.42 per share, which represents a very solid 4.6% yield.

Another top energy stock that has shot up over 20% to start the year

Imperial Oil ([TSX:IMO](#))(NYSE:IMO) is another energy stock investors [should target](#) as oil prices are on fire. Shares of this energy stock have increased 21% over the last month. The stock has soared 94% in the year-over-year period.

This company is also set to unveil its fourth-quarter and full-year 2021 earnings on February 1, 2022. Imperial Oil unveiled its Q3 2021 earnings all the way back in October. Net income was reported at \$1.66 billion in the year-to-date period in 2021 — up from a net loss of \$711 million for the first nine months of 2020. It achieved its highest quarterly production in over three decades, powered by an impressive performance at its Kearn operation.

Shares of this energy stock last had a P/E ratio of 67. That still puts Imperial Oil in favourable value territory in comparison to its industry peers. It currently offers a quarterly dividend of \$0.27 per share. That represents a modest 2% yield. Both energy stocks are well worth holding, as the oil and gas sector is scorching hot to kick off 2022.

CATEGORY

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