



2 Energy Stocks That Are up +20% Over the Last Month

Description

In the first week of January, I'd [discussed](#) why energy stocks could be ready to explode in 2022. [Oil prices have soared](#) since the second half of 2021. The market has been propelled by a global recovery, surging inflation, and tighter oil supply. Tight supply is expected to linger for a good portion of 2022, which could deliver a strong floor for some of the top energy stocks on the TSX in the months ahead. Today, I want to look at two energy stocks that have climbed by [20% or more](#) over the last month. Should investors look to snatch up these equities today? Let's dive in.

This energy stock is up over 20% since late December

Cenovus Energy ([TSX:CVE](#))([NYSE:CVE](#)) is a Calgary-based company that develops, produces, and markets crude oil, natural gas liquids, and natural gas in Canada, the United States, and the Asia Pacific region. Shares of this energy stock have climbed 21% over the last month as of close on January 20.

This top integrated oil and natural gas company is set to release its final batch of 2021 earnings in early February 2022. In Q3 2021, Cenovus reported cash from operating activities of \$2.13 billion. That was up 192% year over year to \$732 million. Meanwhile, adjusted funds flow erupted 475% from the third quarter of 2020 to \$2.34 billion.

The company benefited from total production of 804,000 barrels of oil equivalent per day (BOE/D). Its average daily oil sands production was a big contributor to this increase.

Shares of this energy stock are still trading in favourable value territory compared to its industry peers. It offers a quarterly dividend of \$0.035 per share. That represents a modest 0.7% yield.

Here's another surging oil and gas stock to consider today

Crescent Point Energy ([TSX:CPG](#))([NYSE:CPG](#)) is the second energy stock investors should track in late January. This stock has shot up 33% month over month as of close on January 20. Its shares have

climbed 100% over the last year.

This Calgary-based company is engaged in the exploration, development, and production of light and medium crude oil and natural gas reserves in North America.

Investors can expect to see Crescent's fourth-quarter and full-year 2021 earnings in late February. Back in the third quarter of 2021, the company delivered cash flow from operating activities of \$414 million — up from \$219 million in the previous year. Meanwhile, adjusted net income rose to \$142 million or \$0.24 per share — up from \$71 million, or \$0.13 per share, in the prior year.

In the year-to-date period, Crescent saw adjusted funds flow increase from \$235 million to \$393 million in the first nine months of 2021. Moreover, adjusted net earnings from operations were reported at \$355 million — up from \$91.8 million in the year-to-date period in 2020.

This energy stock possesses a very favourable price-to-earnings ratio of 2.1. Moreover, it offers a quarterly dividend of \$0.045 per share, representing a 2.2% yield.

CATEGORY

1. Energy Stocks
2. Investing

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2. NYSE:VRN (Veren)
3. TSX:CVE (Cenovus Energy Inc.)
4. TSX:VRN (Veren Inc.)

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