



Oil Going Up? 2 TSX Oil Stocks to Buy Today

Description

COVID-19 cases keep surging due to the Omicron variant spreading worldwide, but that has not put a dent in the oil demand. Global oil demand keeps surging, and oil prices keep rising to greater heights.

At writing, the price of WTI crude has crossed the US\$88 mark, and American investment bank **Goldman Sachs** predicts that it will climb close to US\$100 per barrel within this year, potentially going over US\$105 by 2023. Several other industry analysts have similar predictions for oil prices, as the demand for the commodity inches closer to pre-pandemic levels.

The energy sector will likely become the centre of attention for stock market investors, as it still boasts several [undervalued stocks](#) that could be attractive value bets amid these conditions.

Canadian companies operating in the oil and gas industry find themselves in very strong positions due to the surging demand for oil. Today, I will discuss two **TSX** oil stocks that you should at least consider having on your radar today before oil [prices climb higher](#).

Keyera

Keyera ([TSX:KEY](#)) is a \$6.62 billion market capitalization midstream oil and gas company. The company services oil and gas producers throughout Western Canada, providing natural gas transportation services in North America, and it plays a crucial role in the economy. The company's extensive interconnected assets and deep expertise in delivering energy solutions put it in a well-placed position to benefit from rising energy prices.

At writing, Keyera stock trades for \$29.91 per share, and it boasts a juicy 6.42% dividend yield. Investing in its shares right now could help you lock in its dividend yield and take advantage of the capital gains, as the surge in energy prices pushes the stock's valuation upwards.

TC Energy

TC Energy ([TSX:TRP](#))([NYSE:TRP](#)) is a \$64.50 billion market capitalization energy company that develops and operates energy infrastructure in Canada, the U.S., and Mexico. The company operates three core businesses, transporting natural gas, natural gas liquids, and energy throughout North America. It is another essential energy infrastructure company that stands to benefit from rising energy prices.

TC Energy stock trades for \$65.64 per share at writing, and it boasts a juicy 5.30% dividend yield. Investing in its shares at current levels could allow you to lock in its juicy dividend yield and leverage robust returns, as its valuation rises due to rising oil prices.

Foolish takeaway

Several industry experts are pegging the energy industry to have one of its strongest years in recent history during 2022. It is likely that many major oil companies will focus on spending more on distributing [shareholder dividends](#) than taking on expensive expansion projects. It could become one of the best years for energy sector investors.

Keyera stock and TC Energy stock could be excellent investments for you to buy and hold during the bull market for the energy industry.

CATEGORY

1. Energy Stocks
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2. TSX:KEY (Keyera Corp.)
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Date

2025/08/24

Date Created

2022/02/04

Author

adamothonman

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