



## 3 Energy Stocks to Buy With Oil at \$100

### Description

Oil and gas prices were already riding significant momentum coming into the new year. In January, **Goldman Sachs** projected that the price of WTI crude would exceed US\$100 per barrel. These [bullish conditions](#) have been exacerbated by the ongoing conflict between Russia and Ukraine. Goldman's prediction came through over the past 24 hours as the price of WTI crude rose above that key mark. Earlier this week, I'd [suggested](#) that Canadian investors pile into some of the top TSX-listed energy stocks. Today, I want to look at three of my favourite options. Let's jump in.

### This top energy stock is still undervalued

**Suncor** ([TSX:SU](#))([NYSE:SU](#)) is a certified blue-chip energy stock to target on the TSX. This past week, I'd [compared](#) it to other top Canadian stocks like **TD Bank**. Shares of this energy stock have climbed 11% so far this year. The stock is up 37% in the year-over-year period.

It unveiled its final batch of 2021 earnings on February 2. Suncor rode strong upstream production and improved broader market conditions to a very strong quarter. Indeed, adjusted funds from operations nearly tripled to \$3.14 billion.

Shares of this energy stock possess a favourable price-to-earnings (P/E) ratio of 23. Better yet, Suncor last paid out a quarterly dividend of \$0.42 per share. That represents a very solid 4.5% yield. This is an energy stock that you can depend on for the long term. In this bullish environment for oil, it's a must own.

### Here's an oil stock to buy, as WTI crude prices erupt

**Tamarack Valley** ([TSX:TVE](#)) is another Calgary-based company that is engaged in acquiring, exploring, developing, and producing crude oil, natural gas, and natural gas liquids. This energy stock has increased 15% in the year-to-date period. Meanwhile, its shares have soared 98% year over year.

Investors got to see Tamarack's fourth-quarter and full-year 2021 earnings on January 31, 2022. Its full-

year average production reached 34,562 barrels of oil equivalent per day (boe/d). This exceeded analyst expectations. Moreover, it posted adjusted funds flow of \$124 million in Q4 2021 — up from \$82 million in the fourth quarter of 2020. Adjusted funds flow for the full year reached \$340 million compared to \$149 million in the previous year.

This energy stock possesses an attractive P/E ratio of 8.2. It offers a monthly dividend of \$0.008 per share, representing a modest 2.1% yield.

## One more energy stock to buy as oil roars

**Crescent Point** (TSX:CPG)(NYSE:CPG) is the third energy stock I'd look to snatch up in these bullish conditions. Shares of Crescent have increased 14% so far this year. The stock is up 62% compared to the same period in 2021.

We can expect to see this company's final batch of 2021 earnings on March 3, 2022. In its December preliminary report, the company increased its 2022 production guidance. Moreover, it posted cash flow from operating activities of \$1.00 billion in the first nine months of 2021 — up from \$615 million in the year-to-date period in 2020. Adjusted net earnings from operations per share more than tripled to \$0.62.

Shares of this energy stock last had a very attractive P/E ratio of 2.2. It offers a quarterly dividend of \$0.045 per share, which represents a 2.1% yield.

### CATEGORY

1. Energy Stocks
2. Investing

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2. NYSE:VRN (Veren)
3. TSX:SU (Suncor Energy Inc.)
4. TSX:TVE (Tamarack Valley Energy Ltd)
5. TSX:VRN (Veren Inc.)

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