



Millennials: 2 Super Energy Stocks to Hold Forever

Description

When this year started, I'd looked at some of the [best stocks](#) for millennials to hold onto in 2022. Today, I want to look at two energy stocks that are worth holding in 2022 and through to the end of the decade. The energy sector has attracted a lot of attention this year, as oil and gas prices have soared due to the Russia-Ukraine conflict. Millennials should target energy stocks that they can rely on regardless of the global geopolitical climate.

Here's why millennials can trust this energy heavyweight for the long term

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is the [largest](#) energy infrastructure company in North America. Shares of this energy stock have climbed 13% in 2022 as of close on March 18. The stock is up 23% in the year-over-year period.

The company released its fourth-quarter and full-year 2021 results on February 11, 2022. It delivered adjusted earnings of \$5.6 billion, or \$2.74 per common share — up from \$4.9 billion, or \$2.42 per common share, in the previous year. Enbridge was powered by a strong performance for all its major businesses. Moreover, it continued to invest in its project pipeline and placed \$10 billion of growth capital into service.

This investment is set to generate strong cash flow growth in 2022. Moreover, the company sold off \$1.2 billion in assets, which will give it solid financial flexibility going forward. This is an energy stock that millennials and other investors can trust in 2022 and beyond.

Shares of this top energy stock possess a favourable price-to-earnings (P/E) ratio of 19. Enbridge currently offers a quarterly dividend of \$0.86 per share. That represents a tasty 6% yield. It has delivered over 25 consecutive years of dividend growth. This is an energy stock that is worth holding onto for the long haul.

Suncor is an energy stock you can trust in the 2020s and beyond

Suncor ([TSX:SU](#))([NYSE:SU](#)) is the second top energy stock I'd suggest for millennials as we move into the spring of 2022. Back in November 2021, I'd [discussed](#) why Suncor was geared up for big gains going forward. This energy stock has climbed 18% so far this year. Its shares are up 44% in the year-over-year period.

This integrated energy giant released its final batch of 2021 earnings on February 2, 2022. The company reported adjusted funds from operations of \$3.14 billion, or \$2.17 per common share, in the fourth quarter of 2021 — up from \$1.22 billion, or \$0.80 per common share, in the previous year. For the full year, adjusted operating earnings climbed to \$3.80 billion compared to an adjusted operating earnings loss of \$2.21 billion in 2020. Suncor faced some operational challenges in 2021, but it was not enough to offset the very positive developments for the broader sector that provided a boost.

Suncor last had an attractive P/E ratio of 14. This energy stock last paid out a quarterly dividend of \$0.42 per share, representing a solid 4.2% yield. Suncor is another top stock millennials can trust through the 2020s and likely beyond.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:SU (Suncor Energy Inc.)
3. TSX:ENB (Enbridge Inc.)
4. TSX:SU (Suncor Energy Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. aocallaghan
2. kduncombe

Category

1. Energy Stocks
2. Investing

Date

2025/08/22

Date Created

2022/03/21

Author

aocallaghan

default watermark

default watermark