



## Income Investors: 3 Energy Stocks That Yield up to 6%

### Description

The **S&P/TSX Composite Index** delivered its third-consecutive triple-digit gain on Tuesday, May 17. It moved up 286 points with sectors like base metals, health care, and information technology leading the way. Meanwhile, the **S&P Capped Energy Index** rose 1.53% on the same day. Despite this increase, Canadians should be cautious in this volatile market. That is why I'm going to approach this article from the perspective of an income investor. Below are three energy stocks that have thrived in the [oil and gas](#) bull market and offer [nice dividends](#).

### This energy stock has been dependable in all areas over the past year

**Gibson Energy** ([TSX:GEI](#)) is a Calgary-based liquids infrastructure company that is engaged in the gathering, storage, optimization, processing, and marketing of liquids and refined products in North America. Shares of this energy stock have climbed 13% in 2022 as of close on May 17. The stock is up 9% year over year.

This company released its first-quarter 2022 results on May 2. Revenue increased 67% year over year to \$2.68 billion. Meanwhile, adjusted EBITDA increased 17% from the previous year to \$121 million. Gibson benefited from higher commodity prices in 2022 and increased volumes.

Shares of this energy stock possess a solid price-to-earnings (P/E) ratio of 23. It approved a 6% increase to its quarterly dividend to \$0.37 per common share. That represents a strong 5.7% yield. This should pique the interest of income investors right now.

### Income investors should be no stranger to Enbridge

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) is a Canadian energy infrastructure heavyweight that should require no introduction for income investors. It boasts a massive project pipeline, and it has delivered a quarter-century of dividend growth. These are some of the reasons I'd [suggested](#) that this energy stock is

worth holding onto for the long term back in November 2020. Its shares have climbed 16% in the year-to-date period.

Investors got to see the company's first-quarter 2022 earnings on May 6. It delivered adjusted earnings of \$1.7 billion, or \$0.84 per common share — up from \$1.6 billion, or \$0.81 per common share, in the previous year. Meanwhile, distributable cash flow rose to \$3.1 billion, or \$1.52 per common share, compared to \$2.8 billion, or \$1.37 per common share, in the first quarter of 2021.

This energy stock last had a favourable P/E ratio of 19. Enbridge offers a quarterly dividend of \$0.86 per share, which represents a 6% yield.

## Here's another top energy stock for income investors to snatch up today

**TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) is the third and final energy stock I'd suggest income investors snatch up today. This Calgary-based company is also engaged in the energy infrastructure business. Shares of TC Energy are up 22% so far in 2022.

In Q1 2022, this company reported net income of \$0.4 billion, or \$0.36 per common share — up from a net loss of \$1.1 billion, or \$1.11 per common share, in the first quarter of 2021. TC Energy has also made promising inroads in the renewable power space with its wind and solar energy projects. This energy stock also possesses a very solid P/E ratio of 22. It last paid out a quarterly dividend of \$0.90 per share. That represents a 4.9% yield.

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aocallaghan

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