



## 2 Energy Stocks That Jumped Over 60% This Year

### Description

2022 started as a tough year for most Canadian stocks, but the energy industry managed to outperform the broader market by significant margins.

The **S&P/TSX Capped Energy Index** grew by almost 70% from the start of the year until June 8, showing the strength of the Canadian energy sector. The **S&P/TSX Composite Index** was down by 2.09% in the same period.

The relative weakness of the Canadian benchmark index compared to the energy sector's performance clearly shows how well the energy sector performed through the first half of the year.

However, the current [bear market](#) conditions have led to a pullback in the energy sector as well. The S&P/TSX Capped Energy Index is down by almost 16.5% at writing from its June 8th levels. A correction as significant as this might make you feel wary of investing in energy stocks.

However, the current downturn could be the perfect opportunity for you to invest in energy stocks if you are bullish on their recovery. Several energy stocks put up stellar gains this year before pulling back amid the recent pullback. I will discuss two energy stocks you could consider adding to your portfolio if you have a bullish perspective on the energy sector in the coming months.

### Tourmaline Oil

**Tourmaline Oil** ([TSX:TOU](#)) is a \$22.99 billion market capitalization Canadian energy company headquartered in Calgary. It is engaged the exploration, development, and extraction of crude oil and natural gas. Tourmaline Oil is Canada's largest natural gas producer, and it has seen significant financial growth since the pandemic struck.

Tourmaline Oil stock trades for \$68.66 per share at writing, and it boasts a 1.31% dividend yield. Its share prices appreciated by over 90% between January 4 and May 30, 2022. Its strong balance sheet and multiple special dividends are proof of the company's strong financial performance.

Its shares have declined by almost 14% from its May 20, 2022, high at writing. It could be an ideal opportunity to pick up its shares for a considerable discount.

## Suncor Energy

**Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) is a \$67.16 billion market capitalization integrated energy company headquartered in Calgary. The company specializes in the production of synthetic crude oil through its oil sands operations. The company's operations include oil sands development, production, and upgrading. It also has petroleum refining operations in Canada and the U.S.

Suncor also sells to end consumers through its PetroCanada retail and wholesale distribution networks.

Suncor Energy stock trades for \$46.76 per share at writing, and it boasts a juicy 4.02% dividend yield. Its integrated structure allows the company to generate cash flows through several business verticals. Its share prices appreciated by over 60% between January 4 and June 8, 2022. At writing, its share prices have declined by over 12% from June 8, 2022.

It could be a good opportunity to pick up its shares for a considerable discount if you are bullish on its recovery.

## Foolish takeaway

It remains to be seen when the stock market will show signs of recovering from the recent-most pullback after the interest rate hike resulted in a downturn across the board. There might be several more interest rate hikes on the way to control inflation, but the move has sparked investor concerns about a looming recession.

Long-term investors bullish on the strength of the Canadian energy sector might consider the downturn as an opportunity to buy high-quality energy stocks at a discount.

### CATEGORY

1. Energy Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:SU (Suncor Energy Inc.)
2. TSX:SU (Suncor Energy Inc.)
3. TSX:TOU (Tourmaline Oil Corp.)

### 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. adamothonman
2. kduncombe

#### **Category**

1. Energy Stocks
2. Investing

#### **Date**

2025/08/19

#### **Date Created**

2022/06/26

#### **Author**

adamothonman

default watermark

default watermark