



## 3 Growth Stocks up +30% in 2022

### Description

Even during today's market correction, there are growth stocks out there up 30% right now and sometimes even higher. And no, these aren't penny stocks that move a few cents and double in share price. These are strong companies that analysts continue to see as strong buys.

Today, I'm going to cover three of these growth stocks up over 30% in 2022.

### Vermilion Energy: 39%

**Vermilion Energy** ([TSX:VET](#))([NYSE:VET](#)) is up 39% in 2022 alone. The company has seen a lot of growth thanks to the booming oil and gas sector, but that's not the only reason analysts like the [energy stock](#) today.

Vermilion recently completed a \$477 million acquisition of Leucrotta Exploration. However, the market didn't respond how analysts expected. This continues to put it in a strong position for growth among already strong growth stocks.

Vermilion seems to have completed its merger and acquisition activity and now look for revenue growth, and it's exactly the right time. Oil and gas prices continue to climb, creating a strong opportunity for investors — even with shares up 39%, given that they've dropped 29% from 52-week highs.

### Obsidian Energy: 85%

**Obsidian Energy** ([TSX:OBE](#))([NYSE:OBE](#)) is up an astounding 85% in 2022 alone. However, this comes after a pullback from the company in recent days. Still, the performance during the last year or so has analysts wondering when investors will jump back on this company among growth stocks.

One analyst stated the company could be one of "the biggest turnaround stories as we emerge from the COVID-19 lows." This comes from the company producing both light and heavy oil and taking in

those increased prices. Further, it now has a massive increase in production, coming from an increase in acquisitions.

The company is in a similar position to Vermilion; it's able to now rake in the cash from its acquisitions and see long-term growth — all during a time when oil and gas prices continue to climb. Shares are up 85% year to date, and down 38% from 52-week highs.

## Suncor Energy: 35%

One of the most popular growth stocks in the past and today remains **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)). Suncor stock has been a strong performer in 2022 with the [rise in oil and gas prices](#). It too went through acquisitions, but before the downturn. It quickly cut its dividend back in February 2020 and has since doubled it back. And now, with oil and gas prices up, investors remain confident of growth.

This comes from Suncor stock having a position as Canada's largest fully integrated oil and gas company. It can keep bringing in cash from downstream and midstream operations, while also seeing use at his gas stations. There is no middle man, making cash come in a lot faster.

Shares are up 35% year to date, but down 21% from 52-week highs. And it remains a steal, trading at just 9.96 times earnings. Furthermore, you can lock in the dividend yield of 4.12% as of writing to bring in passive income, while you wait for Suncor stock to recover even more in the near future.

### CATEGORY

1. Energy Stocks
2. Investing

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2. NYSE:VET (Vermilion Energy)
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