



Energy Stocks: The Best Stocks to Buy for Both Growth and Dividend Investors

Description

Energy is an industry that's gotten a lot of attention this year, as these are some of the only stocks gaining value that you can buy today. However, in addition to the fact that energy stocks have been top performers in 2022, in general, the industry is crucial for Canadians to have exposure to.

And because the energy industry is so significant in Canada, there are tonnes of different companies and stocks to consider, whether you prefer to earn passive income or if you would rather earn significant capital gains.

If you're looking for some of the best energy stocks to buy now, here is one of the best for passive income along with a top growth stock.

Enbridge is one of the top dividend stocks to buy in the energy sector

There are tonnes of high-quality stocks to consider as investments in the energy sector, particularly if you're a dividend investor looking to grow your passive income. However, while there are plenty of high-quality stocks to choose from, there's no doubt that **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) is one of the best.

The reason that Enbridge is one of the best dividend stocks to buy in the energy sector is that its operations are highly robust, and, more importantly, unlike most other energy stocks, it's only minimally impacted by the price of oil and gas.

This makes it a safer and more reliable investment to own for the long haul since you don't have to worry about massive swings in its profit from year to year.

The stock has proven time and again that it can operate through many different economic environments and consistently earn strong cash flow. And because Enbridge is able to do that, it's constantly increasing its dividend each year, with its current dividend-growth streak now at a whopping

27 straight years.

Plus, on top of its consistently growing dividend, which currently offers a [yield](#) of 6.3%, Enbridge is constantly expanding its operations. For example, lately, it's been rapidly growing its green energy segment, as the stock looks to position itself for the future.

Therefore, if you're underweight energy or just looking for a high-yield stock that you can buy now and hold for years with confidence, then Enbridge is one of the best energy stocks to consider.

A top growth stock to consider for your portfolio

Just as there are tonnes of dividend stocks to buy in the energy sector, there are also plenty of stocks that can grow rapidly, particularly when energy prices are increasing.

However, one of the very best growth stocks to buy now is **Nuvista Energy** ([TSX:NVA](#)), an energy stock that produces both oil and natural gas.

Nuvista is a stock that can see a lot of [volatility](#), particularly when energy prices are experiencing a tonne of volatility themselves. But while the stock will certainly gain more income, as prices rise and lose some potential for profits as prices fall, over the long haul, it's constantly growing its production capacity.

This is crucial for investors, because, over time, the volatility of commodity prices will average out, so it's crucial that each producer can consistently improve their operations to become leaner and more efficient.

In Nuvista's case, the stock has been growing its operations rapidly, which is why it's one of the best energy stocks to buy for growth investors, especially in this environment.

For example, from 2017 until the end of 2021, Nuvista grew its total production by upwards of 75% in just four short years, including through the pandemic, when energy stocks suffered significantly.

Furthermore, even if you take the low end of the stock's guidance for production this year, it will still grow its operations by 28% in 2022, as it takes advantage of the opportune environment right now. This gives Nuvista a tonne of potential to grow its profitability and the value of the stock for shareholders.

Therefore, if you're looking to gain exposure to energy stocks, and particularly ones that have significant exposure to energy prices, then Nuvista is one of the best growth stocks to buy now.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:ENB (Enbridge Inc.)

3. TSX:NVA (NuVista Energy Ltd.)

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