

# [***EIA Announces Record Oil & Gas Returns Along With Several Companies in the Sector (AGYP, ET, XOM, BP, IMPP, INDO)***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:65DN-MM01-JD3Y-Y38P-00000-00&context=1516831)

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**Body**

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While the rest of the market struggles, oil and gas shares are skyrocketing in value. With earnings season upon us, energy companies are releasing some of the best numbers in the markets causing investors to flood into the fossil fuel companies. In fact, the U.S. Energy Information Administration (EIA) stated that the combined cash from operations from 42 oil and gas exploration and production (EP) companies in the U.S reached $ 27.5 billion in the fourth quarter of 2021, or the "largest amount in any quarter" since Q3 2014.

The price of oil remains above $ 100 and investors are bullish on the commodity price remaining above the century mark. The European Union called for an end to imports of crude oil from Russia by the end of this year, while the OPEC+ group will continue to raise production only gradually in June despite the surge in oil prices.

As Energy is one of the few industries that actually thrive in an inflationary ***environment***, this is the best time in recent history, if not ever, to be an oil gas investor.

One class of stocks that can produce high-profit multiples in a short time during an industry-wide rally is penny stocks.

Allied Energy Corporation (OTCMKTS: AGYP) is one energy penny stock in particular that looks primed to pop. The company has one of the largest followings on the OTC energy stock market. The company has grabbed favorable attention for its fast rise from an early-stage exploration company to a producer with multiple wells generating revenues in under 12 months.

In the last year, the company has run from its current price several times including a 1 year high of 78 cents. It looks like the company's recent bullish momentum could potentially lead to a new high. From its current share price that would represent triple-digit returns.

WHY AGYP MAY BE THE BEST OPTIONThe enemy of OTC investors is dilution, the more shares in the market, the harder it is for the price to appreciate. AGYP just made an announcement that will ease these concerns for potential investors, as they recently executed documents to retire 2,480,000 unrestricted common shares of AGYP stock.

This retirement represents a 4% reduction in the authorized shares of the company.

This means the stock can move, and the company CEO, George Monolith, announced in its recent press release "We are currently focused on achieving production at additional wells during the month of May." Investors could see market-moving production news in the near term.

AGYP requires your immediate attention.

AGYP's leases are in the historic Permian Basin, an energy hotbed, which is creating value for investors in many companies including Energy Transfer LP (NYSE: ET) which has been expanding its production capacity aggressively to meet the high demand for natural gas, especially in the Permian Basin.

In a recent earnings call Energy Transfer (NYSE: ET) CFO Tom Long said, " We started the year off with a strong first quarter, where we generated adjusted EBITDA of $ 3.3 billion, and DCF attributable to the partners of Energy Transfer, as adjusted, was $ 2.1 billion. This resulted in excess cash flow after distributions of approximately $ 1.5 billion. On an incurred basis, we had excess DCF."

Energy companies have been reporting positive numbers:

Shell PLC (NYSE: SHEL) reported strong adjusted Q1 earnings at $ 9.1 billion, 41% higher compared to the previous quarter. Shell CEO, Ben van Beurden said, "The war in Ukraine is first and foremost a human tragedy, but it has also caused significant disruption to global energy markets and has shown that secure, reliable, and affordable energy simply cannot be taken for granted. The impacts of this uncertainty and the higher cost that comes with it are being felt far and wide. We have been engaging with governments, our customers, and suppliers to work through the challenging implications and provide support and solutions where we can."

BP (NYSE: BP) also reported its first-quarter earnings, its underlying profit soared to $ 6.2 billion from $ 2.6 billion in the same period last year. The company's numbers were so good they have allowed it to step up a share buyback despite a $ 24 billion writedown from exiting Russia.

ExxonMobil Corp. (NYSE: XOM) reported total earnings of $ 5.5 billion, up by 103% year-over-year. Its revenue was a massive $ 90.5 billion, up by 53% year-over-year. All of this despite losing ~$ 3.5 billion from Russian interests.

While bluechip energy stocks are certainly recording record numbers, Investors interested in more oil gas penny stocks with upside could look into Indonesia Energy (NYSE: INDO), Imperial Petroleum (Nasdaq: IMPP), or Houston American Energy (NYSE: HUSA), although Allied Energy Corporation (OTCMKTS: AGYP) may be the best bet for investors seeking high breakout potential penny plays in the sector.

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