

# [***Oil Tops $ 90 Barrel, Stock Prices In SP Energy Sector Jump 16+ YTD, Stocks Such As APA, AGYP, WTI And CDEV Spike***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:64PD-7N11-F0K1-N2NY-00000-00&context=1516831)

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**Body**

Oil settles above $ 90 barrel. A rising tide lifts all boats as oil and gas stocks of independent drillers APA, AGYP, WTI and CDEV spike.

SP 500 ***ENERGY*** SECTOR RISES 16+% YTD IN 2022

The SP 500 ***Energy*** Sector skyrockets 16+% since the start of this year. It has grown 65+% YTD from 2021. Oil at $ 100 is a sure thing analysts say and they predict barrel prices of WTI and Brent Crude of $ 125 or $ 150 this summer.

Some oil executives are frightened that the US and OPEC+ cartel cannot meet demand. Another 400,000 barrels is the next OPEC+ regularly scheduled production hike in March.. But can they meet it?

Ryan Lance, CEO of ConocoPhillips says, "If you're not worried about it, you should be."

MORGAN STANLEY: '$ 90 BARREL OIL IS ONLY THE BEGINNING'

As global oil rushes higher, Morgan Stanley analysts are seeing more than just increases. They say $ 90 barrel oil is 'only the beginning,' according to Morgan Stanley notes, quoted by oilprice.com. Goldman Sachs projects $ 105 oil in 2023. But that may too conservative. JP Morgan pegs it at $ 125 later this year.

So put independent drillers like Allied ***Energy*** Corporation (OTCMKTS: AGYP) stock on your Watch List for 2022.

Majors and independent stocks are impacted by the rise. Here's a recap:

- APA Corp. (NASDAQ: APA) sets February 21 to release Q4 earnings. In the past two quarters, APA numbers came in 19.87% higher than guidance. Analysts say higher oil prices are a major factor in their consensus for significant gains for Q4. In 2022, APA stock is up 17.1%.

AGYP HITS SIX GUSHER OIL WELLS

- Allied ***Energy*** Corporation (OTCMKTS: AGYP) stock has risen 13.2% since the start of 2022. Spikes in the price of oil has a two-fold impact. First, it is selling oil at double the prices of last summer. Second, it is sitting on proven and probable reserves at just two of its leased Texas sites at double the $ 32 million an oil engineer found last July.

Now AGYP has hit gushers at six well sites at its Green Lease, Annie Gilmer and Prometheus well locations. It has identified more well sites of older or abandoned when oil was far less expensive.

Using newer drilling techniques brings new oil and gas from older wells that were once commercial. AGYP is proving it can ID, drill and find oil and gas.

WTI CLOSES ON OIL AND GAS PROPERTIES IN GULF OF MEXICO

- WT Offshore (NYSE: WTI) announced this week it has closed on its acquisition of oil and gas producing properties in the Gulf of Mexico. It paid with $ 30.1 million cash on hand. It is expanding. It now has 5.5 million barrels of oil reserves at $ 90 barrel current prices. It has added 50 gross producing wells, in which it has an 80% interest. Its stock has jumped 21% in 2022.

- Centennial Resource Development (NASDAQ: CDEV) stock has risen 18.5% in 2022. YTD back to 2021, CDEV has spiked 311.4% Higher oil prices have risen this boat. Its prediction for 2022 free cash flow is now $ 200 million-$ 220 million. That's triple today's number. Sweeter still is that its stock price rose greater than 80% in the past six months.

TOP OIL ANALYSTS SEE MORE ***ENERGY*** SECTOR GROWTH IN 2022

Oil analysts from Morgan Stanley, JP Morgan and other industry experts are used to volatility. But they see the SP 500 ***Energy*** Sector now as ripe for 2022 and 2023 growth. Demand worldwide cannot be met, industry experts say.

Keep AGYP stock on your Watch List as ***energy*** stocks are spiking in value as more rigs from majors and independents make ***energy*** exploring and producing profitable.

More AGYP news:

[*https://www.drpjournal.com/is-oil-and-gas-explorer-agyp-going-electric*](https://www.drpjournal.com/is-oil-and-gas-explorer-agyp-going-electric)/

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