



Why Uranium Stocks Gained Over 10% on Monday

Description

Uranium stocks gained back much of the losses companies saw last week, with many small-cap uranium companies gaining over 10% on Monday.

What happened?

Shares of Uranium stocks like **Denison Mines** ([TSX:DML](#))(NYSE:DNN), **NextGen Energy** ([TSX:NXE](#)), and **Ur-Energy** ([TSX:URE](#)) all saw shares pop over 10% on Monday. This came after a fall near the end of last week.

The fall came from worries over the Ukrainian crisis. Russia bombed a nuclear power plant, and the United States uranium energy lobbyists urged the White House to maintain uranium from Russia. Worries there could be a sanction on uranium sent shares [downward](#).

So what?

The United States gets much of its uranium from Russia, as it remains a low-cost provider of the energy. While the United States fuels about 20% of its energy from nuclear power, it currently does not have any mining underway, though there are reserves in the country.

This led to an increase in share price for Canadian uranium stocks. Canada has a higher price, it's true, so the situation isn't ideal for the United States. But it provides an option to push sanctions on Russia, while maintaining the energy the company needs. So, it's no wonder Denison Mines and others climbed at the news.

Now what?

Should Russian sanctions be imposed on uranium, these uranium stocks could climb even higher. And that may be a long-term effect. The United States wants to use uranium and nuclear power to move

towards a clean energy future, so a partnership with Canada would be a prime way to do that.

For now, it does indeed remain a [volatile](#) situation. Nothing is written in stone yet, so this is all movement on the basis of potential deals in the future. Still, these could be the growth stocks many investors are looking for after a winter of stocks falling.

Shares of Denison Mines, Ur-Energy and NextGen were up 7%, 7% and 3%, respectively, as of writing.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. NYSEMKT:DNN (Denison Mines Corp.)
2. TSX:DML (Denison Mines Corp.)
3. TSX:NXE (NexGen Energy Ltd.)
4. TSX:URE (Ur-Energy Inc.)

PARTNER-FEEDS

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