



## Why Uranium Stocks Staged a Sharp Recovery on Thursday

### Description

### What happened?

Uranium stocks on the TSX inched up sharply on Thursday after consistently trading on a negative note for several days. While the shares of **Energy Fuels** ([TSX:EFR](#))([NASDAQ:CLNE](#)) and **Denison Mines** posted well more than 10% gains each, **Cameco** stock rose by 8.8% for the day against a 1.4% rise in the **TSX Composite** benchmark. With this, each of these three uranium stocks is now trading with more than 20% year-to-date gains.

### So what?

Yesterday's sharp gains in these uranium stocks came after the U.S. equity research and investment company H.C. Wainwright [increased](#) its target price on Energy Fuels stock. This target price upgrade came amid the ongoing Russia-Ukraine war, which has fueled speculations about its impact on the uranium supply.

It's important to note that Russia is one of the key suppliers of uranium and nuclear fuel to the Western countries, including the United States and some European countries. Investors fear that the recent Russian invasion of Ukraine and following Western sanctions against Russia are likely to hurt uranium supply, accelerating the rally in uranium prices. Adding to the latest data compiled by *tradingeconomics.com*, Uranium prices have [spiked](#) by nearly 37% since the Russia-Ukraine war started on February 24.

Skyrocketing uranium prices and Street analysts' rising optimism on uranium stocks could be the primary reasons why TSX uranium stocks like Energy Fuels, Cameco, and Denison Mines surged in the last session.

### Now what?

Before the Russia-Ukraine conflict started, the uranium prices were already on an upward trajectory — hovering close to their highest level since 2013. Consistently rising demand for clean nuclear energy amid growing environmental concerns and limited supply could be some of the reasons for this rally in uranium prices.

Stronger uranium prices would mean higher profits for uranium mining companies. That's why the financial growth outlook for these uranium stocks continues to improve, which also clearly reflects in analysts' increasing optimism about these companies. Given these factors, long-term investors may want to consider adding some uranium stocks to their stock portfolio.

## CATEGORY

1. Investing
2. Metals and Mining Stocks

## TICKERS GLOBAL

1. NASDAQ:CLNE (Clean Energy Fuels Corp.)
2. TSX:EFR (Energy Fuels Inc.)

## PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

## PP NOTIFY USER

1. jparashar
2. kduncombe

## Category

1. Investing
2. Metals and Mining Stocks

## Date

2025/08/17

## Date Created

2022/03/18

## Author

jparashar

default watermark

default watermark