



FEATURED OPTIONS RADAR REPORT



Large Put Sales Show Confidence in Speculative, US-Focused Uranium Stock

Ticker/Price: UEC (\$4.75)

Analysis:

Uranium Energy Corp (UEC) large opening sales of 3000 August \$6 puts into the early dip for \$2.10 and volume surging over 13,000X on the morning while later seeing 2,000 November \$8 ITM puts sold for \$3.90. UEC has been popular with put sales including the August \$5.50 strike which has 2000 in open interest from January for \$520K while the August \$4 short puts with 9350X in open interest for \$910K in early January. UEC has been a hot name since late February with the Ukraine/Russia crisis and now flagging in a tight range under \$5.50 with a potential breakout targeting \$7 and 40-45% upside. The rising 21-EMA is just below today's range at \$4.50. The \$1.45B company trades 110X sales with \$127M in cash and liquid assets and little-to-no-debt. UEC mines for uranium and titanium concentrates in the US and Canada. UEC has one of the largest physical uranium portfolios of any US miner and an average cost of \$36/lb versus the current spot price near \$58.50. The company recently completed a deal for Uranium One which positions them as the biggest, unhedged producer of uranium in the Americas while doubling capacity, especially around permitted ISR projects and project-ready infrastructure. Analysts have an average target for shares of \$7, although limited coverage. Short interest is 13.35%. Hedge fund ownership fell 8.5% last quarter.

Hawk Vision:



Hawk's Perspective: UEC is a purely speculative way to play the surge into uranium and shifting commodity landscape with more countries moving away from Russia while the large ITM put sales show confidence further upside but overall prefer CCJ

Confidence Ranking: \$\$