

Chart of the Day Watch \$CCJ for some Blue Chip Uranium Exposure

February 24, 2026

Scott highlighted the emerging strength in the uranium sector, focusing specifically on the industry's blue-chip leader, Cameco Corporation (\$CCJ). He noted that while several uranium names are gaining momentum—including \$UUU and \$UEC (both on Dan's active trade list) and \$NXE—following the "leader" often provides the most reliable setup. Cameco is currently positioned above all key moving averages but is facing a specific resistance level. Scott emphasized that a definitive breakout above this technical hurdle, backed by the sector's broad participation, could signal the next major move higher for uranium stocks.

Next Steps:

1. Monitor the 123.45 Breakout: Set a price alert slightly below 123.45 on \$CCJ. Scott is looking for a decisive move and, more importantly, a daily close above this level to confirm that resistance has turned into support.
2. Define Risk at 115: If you enter the trade on a breakout, use the recent intraday low of 115 as your initial stop-loss level. This provides a clear structural "exit door" if the breakout fails and the stock traps buyers.
3. Watch Sector Participation: Keep an eye on \$UUU, \$UEC, and \$NXE. Scott notes that these stocks are already moving well; continued strength in these "sister stocks" adds conviction to a long position in the leader, Cameco.
4. Note \$UUU Earnings Timing: Be aware that Energy Fuels (\$UUU) reports earnings this Thursday. Because uranium stocks tend to trade as a group, the reaction to \$UUU's report could cause volatility or provide a secondary catalyst for Cameco.
5. Identify Support Bounces: For stocks like Uranium Energy Corp (\$UEC), Scott observes they are bouncing off the 50-day moving average. Use this moving average as a secondary entry zone if you prefer buying pullbacks rather than chasing breakouts.

Transcript:

00:00:01.520 --> 00:00:06.720

Hey everyone, good evening. It's Scott

00:00:04.080 --> 00:00:08.720

at scottrades onx with

00:00:06.720 --> 00:00:10.800

stockarketmentor.com

00:00:08.720 --> 00:00:13.679

and your chart of the day. Want to take

00:00:10.800 --> 00:00:16.640

a look at the leading uranium blue chip

00:00:13.679 --> 00:00:19.760

stock. It's Kamico Corporation, ticker

00:00:16.640 --> 00:00:24.560

CCJ. Now, we actually had a few nice

00:00:19.760 --> 00:00:26.240

moves in uranium today. Dan added UU to

00:00:24.560 --> 00:00:27.760

his active trade list. Now, they do have

00:00:26.240 --> 00:00:30.080

earnings on Thursday, but a really nice

00:00:27.760 --> 00:00:34.079

move here on a nice pickup in volume.

00:00:30.080 --> 00:00:37.680

NXE NextG Energy had a nice move as well

00:00:34.079 --> 00:00:39.520

above all the key moving averages. UC,

00:00:37.680 --> 00:00:41.120

which is another one on Dan's active

00:00:39.520 --> 00:00:43.280

trade list, bounced off the 50-day

00:00:41.120 --> 00:00:45.520

moving average. But I certainly like

00:00:43.280 --> 00:00:49.200

following the leader, and the leader in

00:00:45.520 --> 00:00:51.200

the uranium space is Kamo. And so what I

00:00:49.200 --> 00:00:53.199

want to see here from Kamico, we have a

00:00:51.200 --> 00:00:55.120

nice move today above all the key moving

00:00:53.199 --> 00:00:59.840

averages, but bumping up against

00:00:55.120 --> 00:01:02.079

resistance in and around 12345.

00:00:59.840 --> 00:01:04.400

So I want to see a move through and a

00:01:02.079 --> 00:01:07.040

close above 12345

00:01:04.400 --> 00:01:08.799

on Camo. I have an alert here and I'm

00:01:07.040 --> 00:01:10.880

going to set it just a few pennies below

00:01:08.799 --> 00:01:12.880

that level. And so that's the level that

00:01:10.880 --> 00:01:15.920

I would watch for a trade here on

00:01:12.880 --> 00:01:19.360

Kamico. And you can use today's intraday

00:01:15.920 --> 00:01:20.960

low at around 115 for an initial

00:01:19.360 --> 00:01:23.439

stop-loss.

00:01:20.960 --> 00:01:25.680

So that's your trade on a blue chip

00:01:23.439 --> 00:01:28.799

uranium stock that we're watching right

00:01:25.680 --> 00:01:30.479

now at stockarketmentor.com.

00:01:28.799 --> 00:01:32.240

I hope that video is helpful. Give me a

00:01:30.479 --> 00:01:36.840

follow on Twitter if you don't already

00:01:32.240 --> 00:01:36.840

scottrades. I'll see you next time.