

ChartWorks

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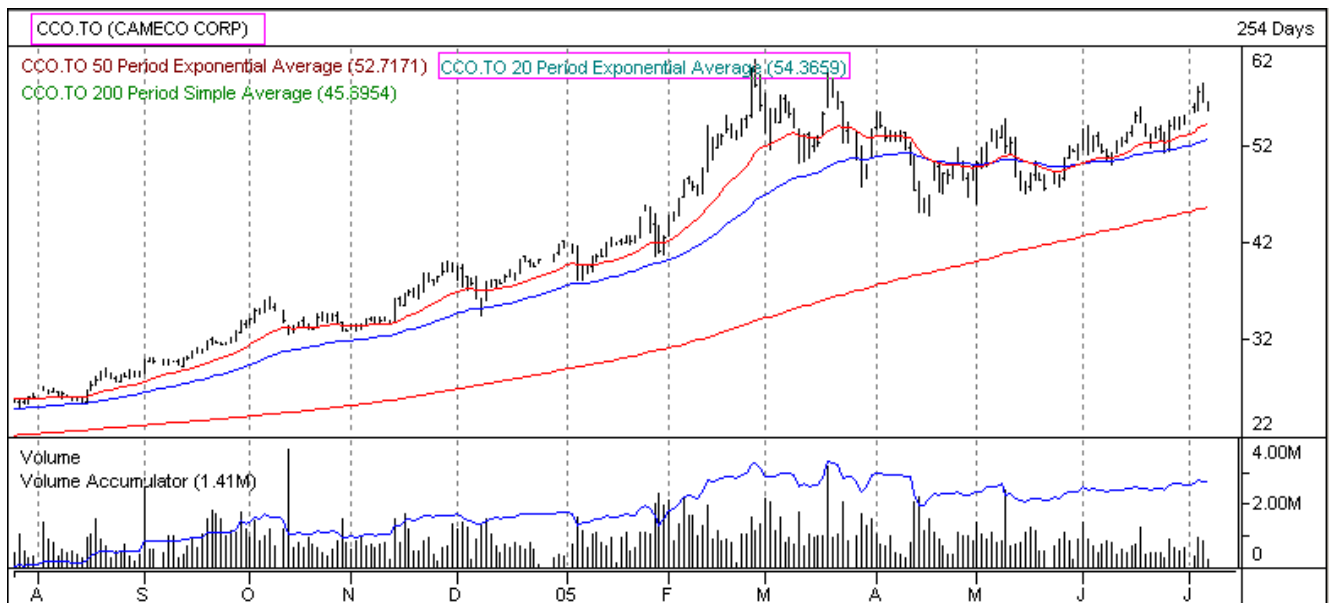
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URANIUMS

Technical observations of RossClark@shaw.ca

The uranium stocks are now past the normal consolidation phase that has followed previous major rallies such as the one that ended in February. Given the right stimulus and improving money flows, the prices should now be capable of making their next move higher. For traders, risk should be limited to the June lows.

Cameco (CCO.TO) is showing signs of renewed accumulation and an initial pullback to the 20-day exponential moving average (*currently \$54.40*) should provide support.



Denison (DEN.TO) showed some signs of upside action early this week with increased volume, but needs to close over \$17 to confirm a breakout.



International Uranium Corp (IUC.TO) needs to close over \$5.75 on expanding volume to confirm a breakout.



UEX Corp (UEX.TO) is holding at support, but needs to close over \$1.80 to have a chance of turning this into a base.



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