From Chris Temple - Editor/Publisher

FRIDAY MORNING -- October 28, 2022

I'm in between conferences (New Orleans in the rear view mirror and Orlando's Money Show upcoming Sunday; I hope to see YOU there!) as well as in between updated Special Reports. The *next* one -- ***The Art of Finding Story Stocks in a Bear Market*** -- is about done. It will be unveiled on Tuesday at the Money Show, when my talk that day will bear that same title.

In that next one, you'll read a LOT of fun history from me as I take a walk down Memory Lane...some *pure common sense* approaches...and you'll also read updates and up-to-date profiles on several more of my current recommendations:

Izotropic Corp.

Royal Helium, Ltd.

Vision Marine

Algernon Pharmaceuticals

BacTech Environmental

G.T. Biopharma

BioLargo and

Salem Media

Prior to Tuesday's presentation on story stocks, I'll be moderating that panel discussion I've told you about on The New FAANGs on Sunday.

For the second successive day, Wall Street is waking up to the renewed comeuppance of the *old* FAANGs. Today it's Amazon. The planet's biggest retailer is shedding about 12% last I looked, after missing on its revenue estimates and warning that rising costs are becoming an issue even for them.

Yesterday morning, we saw Meta's (Facebook's) comeuppance: its shares plunged by about 25%--and seemed to bring Mark Zuckerberg sycophant Jim Cramer about to tears--on a far more dire Q3 financial report than Amazon just came out with.

BUT -- In a sign that the stock market is slowly undergoing an evolution of sorts, the news from these two--which not all that long back would have obliterated stocks generally--is NOT having that effect now. These two *have* dented the Nasdaq a bit and muted its otherwise more positive response to long-term interest rates coming off the boil in recent days. But otherwise it does seem very much that investors are embracing that "Peak Fed" notion I posited several weeks back; and this rally *has* helped us recoup some ground on many stocks/sectors, even if some smaller ones (especially among resources) languish.

At this year's NOIC I, as always, looked forward to comparing notes with friends and colleagues. One especially I spent some time with and I agreed that (beyond the usual exercise of cutting "dead wood" at year-end for tax loss purposes) we might need to look at lopping off even decent companies that simply don't offer *near-term* prospects for recovery. Generally, I am of a mind to wait for 1. A relatively kinder/gentler Fed and/or 2. The early days of 2023 and allow some laggards to rebound a bit first before selling. We'll see...in the coming few weeks I'll be re-evaluating most everyone.

For now, I can't justify hanging around in Summit Therapeutics any longer. I admire Bob Duggan and his top management having put a LOT of their own money of late where their mouths are. *But they have essentially tuned themselves into a start-up again*. While they may well make one or more new drug discoveries of note down the road, we have too many good ideas in front of us *now* to waste further time/focus here. SELL it.

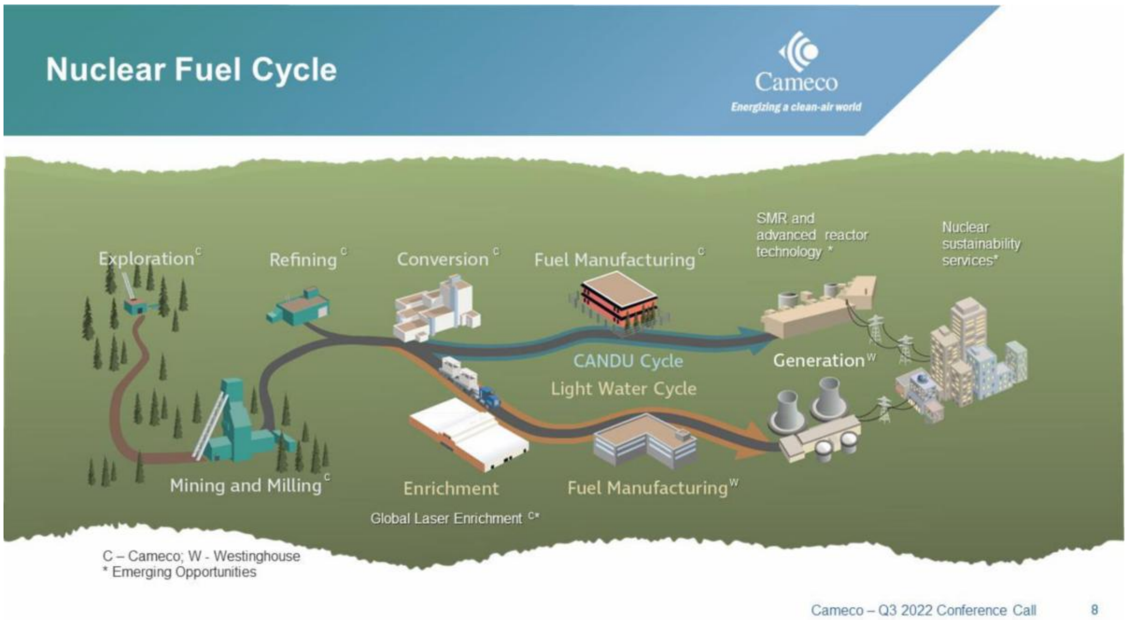
It turns out the falling knife of **natural gas** wasn't done falling when I advocated renewed trades into UNG and BOIL! But things finally got so overdone in an apparent capitulation/sell stop unwinding that the worst may be over.

None the less, the bounce of the last week or so is a bit suspect. A combination of milder weather in both Europe and North America has fairly quickly saturated the market with gas. LNG tankers are reportedly floating in the water off Europe, too, with no place to offload their cargoes. Even in North America, the cash market for gas has crashed; *in some of the more active locations in Canada and even the U.S., spot prices are under $1.00/mcf.*

With pretty much all the bearish news accounted for, seemingly, the natural gas trade has become almost all about the weather. Said my friend Phil Flynn yesterday, "The recent big, sharp sell-off in natural gas is due to a combination of factors such as mild weather and record production increases. Also, we have seen maintenance both planned and unplanned for LNG export terminals. There seems to be a growing sense in the market that you don't need to be hedged.

Don't be fooled. This is not the time to be complacent. In this market, if we get a warm winter, we might not get the price spike that I expect. The risks are very high that if we do, prices will exceed what we have seen earlier this year."

We'll stick with our present positions for now...but I'm watching this closely.



Yesterday morning's **Cameco** Q3 call did more than paint a picture of the nuclear energy industry/uranium producer juggernaut accelerating into the nascent bull market of its sector. In my view, it also very effectively addressed whatever worries lingered about Cameco somehow "diluting" itself after **ANNOUNCING** on the 11th that it was teaming up with Brookfield Renewable Partners (NYSE-BEP) to buy Westinghouse.

Prior to the Westinghouse discussion, C.E.O. Tim Gitzel's confidence can be summed up in his statement, saying that customers are "...returning with an appetite I'm not sure I've ever seen in my four decades in this business…" He chronicled this year's success in garnering new longer-term contracts for both uranium and enriched material. I'd encourage you whether you already own this staple, buy-and-hold stock in the nuclear space or are considering it (it's not too late by any means) to listen to the replay. It's linked from **THIS PAGE**.

Addressing the Westinghouse deal, as you'll hear, V.P. Grant Isaacs explained why “only a temporary impact to our debt leverage metrics” was well worth the price, given how the accretive transaction was in the end going to **strengthen Cameco's claim of being a one-stop shop for *everything* needed, now, along the entire fuel cycle.**

Even before yesterday's call, the initial negative reaction to the deal had already dissipated. Refreshingly, as I was listening to some coverage on the deal while traveling to New Orleans, I found a couple of the *CNBC* reporters discussing it actually quite prescient in their comments. **In short**--the initial knee-jerk reaction was that the company was not quite the leveraged lay to the uranium price any longer and had given itself a quasi-utility flavor. But I think Isaacs yesterday disabused that notion; and as you'll hear, made an effective case for why Cameco--in this secular bull market for uranium and nuclear energy the world over--looks better than ever.

By the way, the third in my late 2022 series of Special Reports, following the story stocks one, will be on all things uranium and nuclear energy-related. . .and that one will bring you up to speed on:

Energy Fuels

Uranium Energy Company

Blue Sky Uranium and

ValOre Metals (with *maybe* one or two more to be added!)

All the best,

Chris Temple -- Editor/Publisher

"You can get information anywhere...but here, you get KNOWLEDGE!"

Don't forget that those of you so inclined can follow my thoughts, focus and all pretty much *daily* ! ! !

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