

Energy Stocks are Hitting Multiyear Highs. Insiders Bought Up Shares.

“Energy stocks have surged as oil and gas prices rise. Supply shortages were already in play before Russia’s invasion of Ukraine. As multinationals such as Exxon Mobil unwind energy partnerships for Russian projects, it’s a given that supply will remain low. In recent days, insiders at energy explorer APA and shale oil firm,” reports Ed Lin in Barrons.

“Also, both APA and Coterra shares are near multiyear intraday highs. Last week, APA stock reached \$39.73, a level it hasn’t traded at since October 2018. Coterra was formed by the October 2021 combination of Cabot Oil & Gas and Cimarex Energy; Coterra stock reached an intraday high of \$26.32 last week, a level it hasn’t traded at on a pro.”

Read the article.