SL: Insider Intelligence Trade Alert 3/28/23

Buy Alert: Comstock Resources Inc. (NYSE: CRK)

Price at alert: \$10.72 Buy Limit: \$11.23 Stop Limit: \$8.34

Hey, it's Alex here with your next Insider Intelligence Trade Alert.

Today, we're looking at Comstock Resource Inc. They're a natural gas company operating out of northern Louisiana and east Texas.

There's been a nice little cluster buy in March.

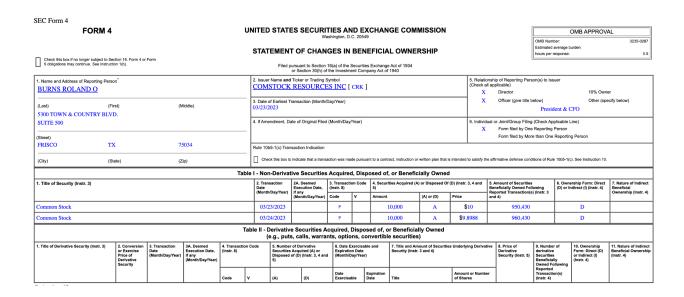
On March 15th, Vice President of Operations Patrick McGough bought 20,000 shares.

SEC Form 4 FORM 4 UI				UNITE	NITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D. C. 20649									OMB APPROVAL OMB Number: 3235-0287			
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).				STAT	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 300h of the Investment Company Act of 1940									Estimated average burden hours per response:			
McGough Patrick				COM 3. Date	2. Issuer Name and Ticker or Tradigition Symbol COMSTOCK RESOURCES INC [CRK] 3. Date of Earliest Transaction (Month/Day/Year) 03/15/2023							(Check	S. Relationably of Reporting Person(s) to Issuer Check all applicable) Director X Officer (give site below) Vice President of Operations				
(Street) FRISCO TX (City) (Sta	(ate)	75 (Z	5034 5p)		4. If Am	X Form file							Form filed by On	roup Filing (Check Applicable Line) ed by One Reporting Person ed by More than One Reporting Person			
				Ta	ble I - No	n-Derivat	ive Securities	Acquire	ed, Disp	osed of	, or Benefic	ially Owned					
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Common Stock					03/	15/2023		P		1	000,00	Α	\$10.05	126,337	\neg	D	
	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																
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The same day, VP of Financial Reporting Brian Claunch bought 5,000 shares.

SEC Form 4																			
FORM 4					UNITE	NITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									OMB APPROVAL			\L	
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Check this box if no longer subject to S 5 obligations may continue. See Instruc	ection 16. Form 4 or tion 1(b).	Form				Filed pu	ursuant to Section or Section 30(h) of	16(a) of the the Investr	Securitie	s Exchange pany Act of	Act of 1934 1940				l				
						COMSTOCK RESOURCES INC [CRK] (Check all applicate											ır		
					-	X Officer (give							Officer (give title b	below) Other (specify below			cify below)		
(Last) (First) (Middle) 5300 TOWN & COUNTRY BLVD. SUITE 500						3. Date of Earliest Transaction (Month/Day/Year) 03/15/2023								`	VP of Financial Reporting				
(Street) FRISCO T													Form filed by One	ling (Check Applicable Line) Dne Reporting Person Wore than One Reporting Person					
(City) (S	(State) (Zip)																		
				Ta	ble I - No	n-Derivati	ive Securities	Acquire	ed, Disp	osed of	, or Benefic	ially Owned	I						
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And then, on March 24th, CEO Roland Burns snapped up 20,000 shares.



It's no secret that natural gas prices have been battered over the past year.

Henry Hub prices (named after the Louisiana port that ships most American natural gas) are down to about their lowest ever:



And heading into the warmer months, prices aren't expected to rebound anytime soon. The world is still dealing with a glut of natural gas that will take at least until late-autumn to work through.

However, because natural gas futures are such a heavy determinant of price, I expect natural gas prices to begin to rise before that.

The world still needs natural gas, and despite the current oversupply issues, natural gas really has no business being as low as it was during the peak of COVID lockdowns.

Of course, while natural gas price is one factor in the share prices of gas companies like Comstock, it's not the only factor.

Late last year, Comstock revamped its share structure by converting a large position of its preferred shares into common shares. This allowed the company to pay off about \$500 million of its debt, putting it into a much stronger financial position.

Not only that, but despite the falling gas prices, Q3 2022 saw Comstock with both higher revenues:

		nths Ended iber 30,	Nine Months Ended September 30,		
	2022	2021	2022	2021	
	(In th	ousands, excep	ot per share amounts)		
Revenues:					
Natural gas sales	\$ 994,979	\$ 488,303	\$2,376,774	\$1,133,783	

And higher cash on hand:

		As of			
	Sept	September 30, 2022 (Unaudited)		mber 31, 2021	
	(Uı				
		(In thousands)			
ASSETS					
Cash and cash equivalents	\$	38,648	\$	30,663	

Than the previous year. Comstock has long had some fo the lowest production costs of the natural gas producers. And considering that such a dramatic fall in prices will likely lead to a significant rebound, the future of Comstock's share price could be bright.

And the insiders seems to agree.

Which is why we're adding it to the Insider Intelligence Model Portfolio.

To access past Insider Intelligence alerts, our model portfolio and everything else, simply go to wealthpin.com/II

To your wealth,

Alex Reid Founder, Insider Intelligence