SL: [Insider Intelligence Trader Alert] Insiders are buying up this utilities company

Hey it's Alex with your latest Insider Intelligence trade alert.

Trade Idea: Spire Inc (NYSE: SR)
Price At Alert: \$60.34
Buy Limit: \$62.29
Stop Limit: \$54.30

This time, we're looking at Spire Inc (NYSE: SR). They're a gas utilities company located in St. Louis, Missouri.

I like a few things about this play. For one, it's seen some high-powered insider buying activity recently.

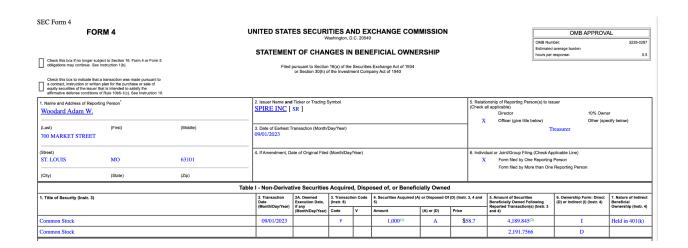
On September 7th, Executive Vice President Steven Rasche indirectly acquired 600 shares through a revocable trust. Usually, these aren't as strong of insider buy signals as direct buys.

However, in the footnotes, it says that the trust is owned by Rasche and his wife. So, for all intents and purposes, this is a direct buy. It was probably done through the trust for tax benefits.

SEC Form 4													
FORM 4			NITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMB APPROVAL		
Check this box if no longer subject to Section 16. Form 4 or Form 5 oblisations may continue. See instruction 1(b).			STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP							Er	MB Number: stimated average burde ours per response:	n	3235-0287 0.5
Check this box to indicate that a tr a contract, instruction or written plie equity securities of the issuer that affirmative defense conditions of F	Filed	pursuant to Section or Section 30(h) o	n 16(a) of the of the Investr	Securitien	s Exchange Act of 1934 pany Act of 1940								
1. Name and Address of Reporting Person* Rasche Steven P										Relationship of Reporting Person(s) to Issuer neck all applicable) Director 10% Owner X Officer (give title below) Other (specify below)			
(Last) 700 MARKET STREET	(First)	(Middle)	3. Date of Entirest Transaction (Month/Day/Year) Executive Vice Pr 09/07/2023 Executive Vice Pr									dent	
(Street) SAINT LOUIS	МО	63101	4. If Amendment, Date of Original Filed (Month/Day/Year)							Individual or Joint/Group Filling (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)											
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned													
1. Title of Security (Instr. 3)			Date	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (5)		(D) (Instr. 3, 4 and	5. Amount of Securities Beneficially Owned Followi Reported Transaction(s) (In	ing (D) or Indire	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	Amount	(A) or (D)	Price	and 4)	istr. 3		Ownership (Instr. 4)
5.9% Series A Cumulative Redeemable Perpet. Preferred Stock			09/07/2023		P		2,500	A	\$23.85	11,999.84(1)		I	Held in IRA
Common Stock			09/07/2023		P		600	A	\$59.85	34,665(2)		I	Held in Revocable Trust
Common Stock										3,795		D	
Common Stock										2,530.083(3)		I	Held in 401(k)

The next insider transaction was from treasurer Adam Woodward. He purchased these shares through his 401(k). So, again, another indirect buy. However, like Rasche's, this transaction goes directly to an account owned by Woodward.

So, it still fits the bill of an intentional insider buy.



I also like what I see on the chart.



The stock has been falling for a few weeks. You can see the break through support on the failing wedge back in April.

However, the last couple weeks have seen some gains, backed by high volume. I believe this is the start of a rebound for the stock.

This is backed up by the daily chart, where you can see that the share price has been trading in a falling wedge.



In technical analysis, a rising wedge is usually bearish. While what we see above — the falling wedge — is typically bullish.

So, I think we're right at the start of a breakout.

There's also a few secular trends that could help Spire move higher. One, we're heading into winter, where natural gas companies obviously benefit from higher demand.

Not only that, but everyone is still waiting for the recession to come. I personally don't believe we're headed for one, but if we do, utilities are typically seen as safe assets for investors when the rest of the market is falling.

So, SR stands to gain from a recession, if we do hit one.

There's no good option plays for Spire. So, this week, we're just adding the regular old stock to the model portfolio.

Any questions? We'd love to hear from you.

To you wealth,

Alex Reid Founder, Insider Intelligence