

CHENIERE ENERGY HAD A BREAKOUT

Sector: Energy – Oil & Gas Equipment & Services
(LNG-A: US\$54.54 Dividend: \$0.00; Yield: 0.00%; Market Cap \$12.96B)



Cheniere Energy declined from \$82.32 to \$22.80 (A-B), rallied and traded in a horizontal trading range between \$32 and \$46 followed by another range between \$41 and \$51. This price action produced a bullish technical formation known as *Duplex Horizontal* (dotted lines).

The recent rise to \$56.14 signaled a breakout from this pattern, renewed investor interest and the start of a new up-leg (C).

Behaviour indicators including the rising 40-week Moving Average (40wMA) confirm the positive status. Only a sustained decline below \pm \$47 would be negative.

Point & Figure measurements provide targets of \$62 and \$67 (14% and 23% appreciation potentials from current levels). The bullish *Duplex Horizontal* formation (dotted lines) supports significantly higher targets.

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