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CENERGY: Breakout Zone Under Watch

Cnergyico PK Limited

PSX: CENERGY | Bloomberg: CENERGY PA | Reuters: CNER.PSX



CENERGY has been recovering within a rising channel since forming a major base near 2.60 in 2023 after a prolonged multi-year downtrend from 31.16. Price is currently testing the key 23.6% Fibonacci retracement level near 9.35, aligned with the long-term descending trendline, making this a decisive breakout zone. Sustained strength above 9.50 may open upside toward 10.20–10.30 near the 200-month SMA, which may act as interim resistance, followed by the 38.2% retracement level at 13.50 as the immediate target, where a broader rounding base formation would strengthen. A break above 13.50 may trigger the next bullish leg higher. Strategy favors accumulation on dips toward 8.50–7.90 or buying on a sustained breakout above 9.50, while failure to hold **7.20** may weaken the bullish structure.

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