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SSGC: Tweezer Bottom, Reversal Likely

Sui Southern Gas Company Limited

PSX: SSGC | Bloomberg: SSGC PA | Reuters: SUIS.PSX



SSGC (LDCP 31.48) has formed a tweezer bottom near 29.72, aligning with the 50% Fibonacci retracement (8.82–50.87), signaling a potential halt in the downtrend and a short-term reversal.

Looking ahead, immediate resistance is at 34.45, aligning with the 9-day SMA and the 23.6% Fibonacci retracement (50.87–29.72). Further resistance appears in the 38.64–40.56 range, where the 30 and 50-day SMAs coincide with the 50% Fibonacci retracement (40.95), making it a critical resistance zone.

Given the recent price action, a short-term trading opportunity emerges, suggesting staying long with a defined risk at 29.70 for an upside target of 38.60–40.60.

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