

## UPI Weekly Report 30-23

### LNG shipping stocks: Optimism persists

Author: Tomas Novotny

Last week, the UP World LNG Shipping Index (UPI), the only stock index concentrating on LNG shipping firms, saw a rise for the fourth consecutive week. UPI increased by 2.44 points or 1.62%, reaching 150.44. In contrast, the S&P 500 (SPX) index, representing U.S. stocks, gained only 0.69%. Both indices can be found in the image provided below.



It is the fourth consecutive week in which UPI has seen an increase and is now approaching the first resistance point. This will be a test of the strength of the buyers. New Fortress Energy (NASDAQ: NFE) had the greatest gain, with a 10.3% increase. Other companies, such as "K" line (TSE: 9107) with a 5.8% increase and Excelerate Energy (NASDAQ: EE) with a 4.8% increase, also saw profits, but not so huge.

The remaining two Japanese companies and the oil-gas drillers trio also experienced success. MOL (TSE: 9104) rose 3.3%, and NYK Line (TSE: 9101) added 2.2%. Shell (NYSE: Shel) gained 3.8%, while Chevron (NYSE: CVX) and bp (NYSE: BP) both gained 3.3%. These gains indicate that many UPI constituents are starting an uptrend. "K" line reached a new all-time-high, MOL and Shel are over the first resistance, and bp and Golar LNG (NASDAQ: GLNG) have risen above the support ledge. Although some others are still within the range, it is more likely that they will also see a rise. Last week, declines were less than 2%, indicating optimism persists.

About: UP World LNG Shipping Index, established in 2020, is a rules-based stock index family designed to show and measure the performance of worldwide publicly traded companies involved in the maritime transport of liquefied natural gas (LNG). This unique index covers 19 companies and partnerships worldwide, like the USA, Qatar, Japan, Norway, South Korea, and Malaysia. The index covers over 65% of the world's LNG carrier fleet. UP Index is a premium service. We offer freemium (the basic chart of the UP Index and S&P 500 index) and trial access to all charts.

Source: [UP-Indices.com](https://up-indices.com) via [LNGshippingstocks.com](https://lngshippingstocks.com)

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