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DGKC: Long & Short-term Formations

D.G. Khan Cement Company Ltd

PSX: DGKC | Bloomberg: DGKC PA | Reuters: DGKH.PSX



The stock first presented a bullish break at the neckline in December. This neckline break was the completion of the saucer formation between 2021 – 2024. The targeted upside for this formation arrives at **154**. But this broader swing would face a key resistance at the 2021 high of **143.50** and may not necessarily succeed towards 154.

The neckline break has since consolidated the breakout and developed to form a triangle that defines a resistance line around 111 while the support line comes around 102. This short-term formation, classified as continuation, also defines a targeted upside on its own. The target on the breakout of this pattern comes around **132**.

Thus, the stock presents two bullish formations on both the long and short-term time frames. The first target is seen at **132.00** while the broader upside would target a range from **143.50 – 154.00**.

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