

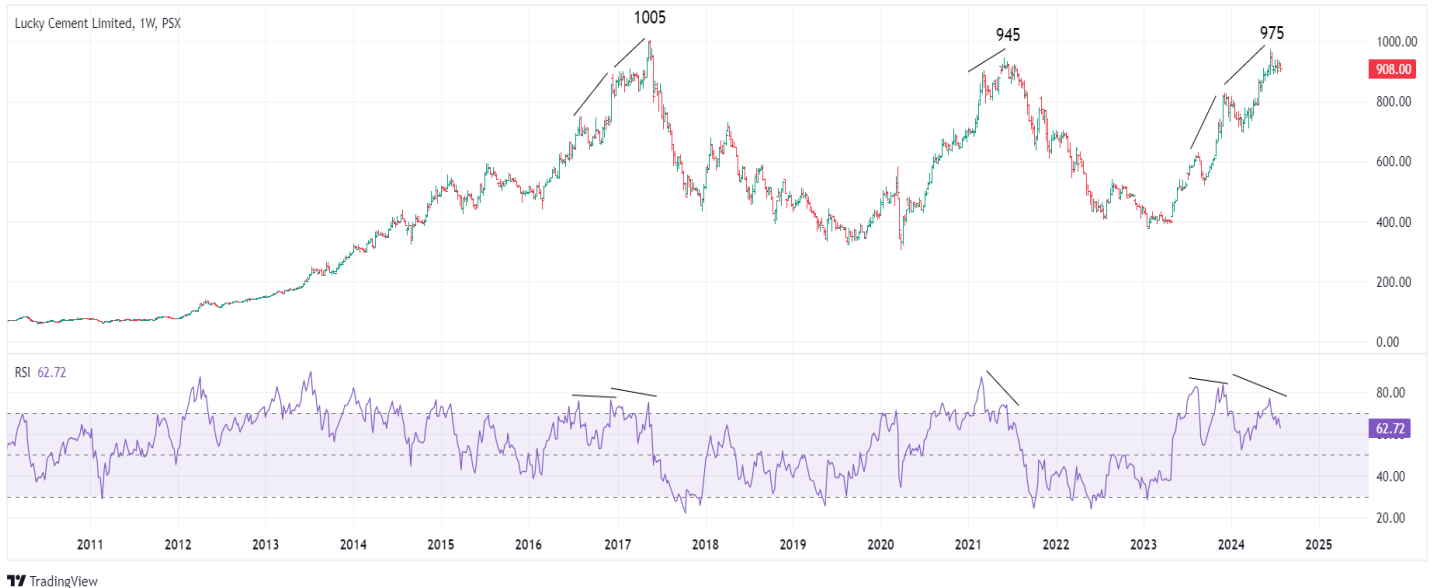
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LUCK: The Cyclical Swings

Lucky Cement Ltd.

PSX: LUCK | Bloomberg: LUCK PA | Reuters: LUKC.PSX



The historical ascents of this stock mature around and below the four-digit mark. Since 2017, the stock has presented two key peaks in 2017 and 2021 at 1005 and 945, respectively. The third peak, formed this year, is at 975 until now. The common feature in all of these three peaks is the formation of divergences on the weekly RSI. Except for 2021, which comprised a single divergence, the 2017 and 2024 peaks have identical double divergences for their respective trends.

Therefore, unless price is able to set sustained weekly closings above 1000, continue to treat the current situation as another phase of distribution. The cyclical nature of previous declines has been towards levels around 375 – 400.

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