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## MARI: Inverted Hammer Signals Potential Reversal

**Mari Energies Limited.**

PSX: MARI | Bloomberg: MARI PA | Reuters: MGAS.PSX



**MARI (LDGP 547.27)** corrected from its Dec. 17 peak of 900 and found support near the short-term bullish trendline at 512 on Jan. 28. This support level coincided with the formation of an Inverted Hammer candle, signaling a potential trend reversal. The reversal was further validated by yesterday's follow-through candle, which reclaimed the 100-day SMA and closed above the gap left on Jan. 27, settling at 547.27, indicating the possibility of a short-term recovery. Additionally, the daily RSI at 34.41 has rebounded from the oversold zone, having tested support at 29.09 from June 2024, further reinforcing our positive outlook.

Looking ahead, immediate resistance is seen at 600, which aligns with the 9-day SMA as well as the 23.6% Fibonacci retracement level (603.56). A sustained break above this level could open the door for further upside toward the 50-day and 30-day SMAs, positioned between 631 and 668, with the latter aligning with the 38.2% Fibonacci retracement level (660.19).

Given these signals, we maintain a near-term positive outlook and recommend accumulating positions in the stock while defining risk at a break below the 512 low from the Jan. 28 session.

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