Flash Note | Pakistan Technicals





Syed Rehan Ali rehan.ali@akseerresearch.com

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PIBTL: Gushing The Saucer

Pakistan International Bulk Terminal Ltd PSX: PIBTL | Bloomberg: PIBTL PA | Reuters: PIBT.PSX



The stock is undergoing a cyclical shift in direction from a long-term bear trend that persisted between 2015 till 2023. The focus, though, is on the phase from Sep. '20 till Sep. '25 during which price formed a saucer formation. The neckline for this pattern is at 14.30 which received clear breakouts in October and retests of this breakout in November.

The targeted upside for this long-term formation comes at **25.20** measured by the height of the saucer and extended from the neckline. Support on pullbacks comes around 16.50-16.58 while risk is defined into closings below 14.30.

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Contact Details



Akseer Research (Pvt) Limited

1st Floor, Shaheen Chambers, KCHS block 7 &

8, off. Shahrah-e-Faisal

T: +92-21-34320359 -60

E: info@akseerresearch.com



Alpha Capital (Pvt) Limited

3rd Floor, Shaheen Chambers, A-4 Central Commercial Area, KCH Society, Block 7 & 8, Near Virtual University, Karachi

T: +92-21-38694242

E: info@alphacapital.com.pk



www.jamapunji.pk