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TRG: Bullish Momentum Building within Bearish Channel

TRG Pakistan Limited.

PSX: TRG | Bloomberg: TRG PA | Reuters: TRGP.PSX



TRG (LDCP 50.65) The stock has come to face significant support near 44.00, aligning with a long-term ascending trendline and the descending channel's lower boundary.

An inverted hammer near 44.03 on October 14 signals a possible pause in the downtrend, reinforced by two subsequent weekly bullish candles that reached a high of 52.25 before closing at 50.90, staying above the 9-week SMA (49.70). Volume increased notably over the last few weeks, indicating renewed interest, while the weekly RSI bounced from an oversold 28.42 to 42.28, showing further potential upside.

Looking forward, the 30- and 50-week SMAs present resistance at the 56.90 and 64.63 levels, while the top of the descending channel stands in the 68–69 range, marking a key resistance zone. A sustained weekly close above this range would suggest a trend shift. We suggest a positive outlook, targeting the 64.63 to 69.00 range with a risk defined on a close below **44.00**. Immediate support levels are 49.70 and 47.50.

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