REN # REP - 004

REN # REP - 400 R

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PAKISTAN TECHNICALS

Bank Stocks



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Habib Bank Limited. (HBL)



HBL, following a prolonged uptrend, appears to be developing a **Diamond Pattern** since the July 2025 peak of 370. The formation carries potential bearish reversal implications, with weakening price structure suggesting increasing downside risk. A breakdown below 290-280 would expose 250-235, followed by 220-215. Conversely, a breakout above 330-345 would weaken the bearish outlook and open the way towards 370-406. Until then, the bias remains cautiously bearish. Fresh positions are advisable only following a decisive, volume-backed breakout in either direction.

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United Bank Limited. (UBL)



UBL has entered a consolidation phase following its strong rally from the 2023 low of 45.75, with price action developing a potential **Diamond Pattern** between the January 2026 peak of 517 and subsequent low near 337. The formation reflects indecision after an extended rally, with downside risks increasing below 400-405, exposing 360-350, followed by 340-310. Conversely, a decisive breakout above the 490-520 supply zone, particularly a sustained close above 520, would revive bullish momentum, opening the way towards 570-580. Until a clear directional breakout emerges, avoid aggressive positioning and consider fresh trades only after a decisive, volume-backed move in either direction.

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MCB Bank Limited. (MCB)



MCB, following a strong uptrend from its 2023 low, is forming a **Symmetrical Triangle Pattern**, with descending resistance and rising support converging towards the apex. The consolidation generally favors bullish continuation given the preceding trend. A decisive breakout above 430-440 would open the way towards 480-500, followed by 520. Conversely, a breakdown below 380-375 would weaken the bullish structure, exposing 350-327 and then 288. RSI at 59.53 remains above 50, indicating positive momentum. Fresh positions are advisable only after a decisive, volume-backed breakout in either direction.

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National Bank of Pakistan (NBP)



NBP, following its peak of 287.80, has entered a corrective phase, with price action developing a potential **Descending Triangle Pattern** beneath a falling resistance trendline, with support around 147-153. The formation carries bearish continuation implications. A breakdown below 147 would expose 120-110, followed by 90-75. Conversely, a breakout above the descending trendline and 185-190 resistance zone would ease selling pressure, opening the way towards 220-224, followed by 245. RSI at 45.15 remains below 50, reflecting weak momentum. A cautious stance is warranted, with fresh buying interest preferably awaiting a breakout above trendline resistance.

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Askari Bank Limited (AKBL)



AKBL, following a prolonged uptrend, has formed a **Double Top Pattern** near the 127-128 resistance zone, indicating strong supply at higher levels. The formation carries potential bearish reversal implications. Immediate support lies around the previous consolidation breakout zone of 110-111, with a breakdown exposing 103-95, followed by 85-75. Conversely, a sustained breakout above 128 would invalidate the bearish setup. A cautious stance is warranted, with reduced exposure advisable and fresh buying deferred until resistance is decisively cleared.

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