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3 March 2025

## KSE-100 INDEX: Consolidation Persists, Struggles for Momentum

### KSE100 – 113,251.66 (-532.64)



The KSE-100 index continued its consolidation for the third consecutive week, holding above key support while briefly testing 115,889.60 before facing resistance and retracing to close at 113,251, posting a modest 0.40% weekly gain. Trading volumes declined to 1.27 billion shares, reflecting weak buying conviction. The weekly RSI stands at 69.42, showing a slight recovery while holding above the 66.53 August support.

A decisive breakout above 113,500–113,800 with rising volumes is needed to confirm bullish continuation toward 116,400–118,700. Failure to clear this resistance may invite renewed selling pressure. On the downside, 111,800–111,500 serves as the immediate support zone, while the 109,800–109,400 region remains critical. Until a breakout materializes, a sell-on-strength approach remains preferable.

## OGDC: Strength Builds Above 9-Week SMA

Oil & Gas Development Company Limited. (OGDC) – PKR 212.59



OGDC has witnessed a bullish weekly close at 212.59, reclaiming the 9-week SMA (211.51), which reflects strengthening sentiment. The increase in volume supports the recovery, while the weekly RSI, holding above its trendline support from Feb 03 (57.57) and now at 64.62, signals improving momentum.

A sustained move above 214 could trigger an advance toward 235.50, with an extended upside target of 255.40. Conversely, failure to maintain support above 211.50 may invite renewed selling, exposing downside risks toward 192.15 and 177.75. A strategic approach favors cautious buying above 214, with risk defined by a close below 211.50.

## PPL: Sideways Consolidation Continues

Pakistan Petroleum Limited. (PPL) – PKR 173.29



PPL continues to encounter resistance between 180.00 and 186.00, aligning with the 9-week SMA, while maintaining support above 165.50. The broader trend remains bullish; however, the short-term correction from 216.50 has transitioned into a consolidation phase. A sustained move above 186.00 is needed to regain bullish momentum, with upside targets at 199.00 and a potential retest of 216.50. Conversely, a breakdown below 165.50 could deepen the pullback toward 150.45, with additional support near 143.00. Until a decisive breakout above the 9-week SMA, a sell-on-strength strategy remains preferable.

## POL: Tests Critical Support, Eyes Recovery

Pakistan Oilfields Limited. (POL) – PKR 561.77



POL extended its bearish trend, closing at a fresh weekly low of 561.77 after breaching the 200-day SMA (576.98). The stock is currently testing a critical support zone around the 50% Fibonacci retracement (550.50) and the 50-week SMA (551.61), making this level pivotal for its next move. The RSI stands at 42.71, approaching its support from February 12 at 41.48, signaling a potential stabilization.

A rebound from this support could drive an initial recovery toward the 30- and 9-week SMAs (600–617), which will act as key resistance. Conversely, a decisive close below 550 would weaken the structure, exposing the stock to further downside toward the 61.8% Fibonacci level at 515.54. The strategy is to accumulate near support while maintaining a strict stop below 550 on a closing basis.

# ENGROH: Struggles to Rebound, Bears in Control

Engro Holdings Limited. (ENGROH) – PKR 193.78



ENGROH closed the week below 195 support, confirming a breakdown from the key Fibonacci retracement level. The inability to reclaim 195 increases the likelihood of further downside, with immediate support at 180. A break below this could expose the 30- and 50-week SMAs near 176–169, aligning with the 78.6% retracement level.

Upside remains limited unless the stock reclaims 195, with resistance at 212 and the 9-week SMA at 219. A close above 219 would shift momentum back in favor of bulls. Until then, sell in stock recommended as long as stock trading below 195.

## DGKC: Momentum Holds, Managing Risk Remains Essential

D.G. Khan Cement Company Limited. (DGKC) – PKR 120.99



DGKC extended its bullish momentum, closing at 120.99 with a 3.42% weekly gain. The breakout above 112.39 has pushed the stock toward the upper boundary of its rising channel, with the next resistance anticipated in the 130-135 zone, where partial profit-taking is advisable. A pullback towards 113-115 may offer a buying opportunity within the ongoing uptrend. The weekly RSI at 70.47 supports strong momentum. However, a decline below 112 could weaken the trend, with key support positioned around 106. The strategy remains focused on trailing stops and maintaining positions above 112 while gradually realizing gains near resistance.

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