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KSE-100 INDEX: Gap-Up Rally Signals Momentum Revival

KSE100 – 161,631.73 (+4,898.86)



The KSE-100 Index rebounded sharply after finding support near 156,732, aligning with the lower boundary of the short-term descending channel. The index opened the last session with a pro gap and formed a bullish sash candlestick pattern, signaling a potential reversal from short-term weakness. Despite closing slightly below the 9-day SMA at 162,321, momentum has improved as RSI broke above its descending trendline, indicating a short-term positive shift. Immediate resistance is seen at the 30-day SMA around 163,318, followed by the upper boundary of the descending channel near 167,500, while the 168,600-170,000 zone remains a major supply area that must be cleared for the next leg higher. On the downside, 159,200 and 156,700 serve as key supports. Overall, the broader trend stays bullish within the rising channel, and short-term dips toward support may offer buying opportunities, with a sustained break above 169,000 needed to reignite momentum toward new highs.

NBP: Positive Structure Targeting Further Advance

National Bank of Pakistan (NBP) – PKR 221.84



NBP maintained its strong upward trajectory, registering its first weekly close above both the prior all-time closing peak at 216.61 and the 161.8% Fibonacci extension at 218.77, reaffirming sustained bullish momentum. Price action remains well-supported by rising 9-week SMA, while RSI reflects strong momentum continuation. Sustaining above 218-216 keeps buyers firmly in control, initially positioning toward the next resistance zone at 236-240, followed by the 200% Fibonacci projection near 266. Any weakness below 216 may trigger a corrective pullback toward 198, where a protective stop-loss is suggested for near-term positions.

OGDC: Vulnerable to Deeper Pullback If Support Breaks

Oil & Gas Development Company Limited. (OGDC) – PKR 256.67



OGDC remains in a sustained uptrend, supported by the rising 30- and 50-week averages. Recent candles show mild consolidation and hesitation near the 9-week SMA (268.80) amid easing momentum and declining volume. The 255-250 zone marks key support aligned with the short-term trendline. A recovery above 270 may revive momentum toward 285-290, while a close below 250 could trigger a deeper correction toward 238-229, coinciding with the major moving averages and long-term trendline support. Traders may hold longs above 255 with a stop below 250.

PPL: Trend Faces Crucial Test Amid Weak Momentum

Pakistan Petroleum Limited. (PPL) – PKR 187.61



PPL continues to trade within its long-term rising channel but faced rejection near the 9-week SMA, triggering mild profit-taking. The stock still holds above its 30- and 50-week SMAs, keeping the broader uptrend intact, though momentum has softened. Immediate support is seen at 185-178, while resistance stands at 200 and 216.5. A sustained move above 217 could restore upside momentum toward the upper channel line, whereas a weekly close below 175 would signal a channel breakdown, exposing the stock to a deeper correction toward the 155-145 region.

PSO: Consolidation Deepens After Failing to Sustain Breakout

Pakistan State Oil Company Limited. (PSO) – PKR 449.14



PSO turned lower after multiple rejections above the 465 Fibonacci extension and slipped below the 9-week SMA at 451.41, signaling short-term corrective pressure within the broader rising channel. The next key supports are aligned at 430-420, followed by the 30-week MA near 402. A rebound above 465-470 is required to revive bullish momentum toward 490 and 510, while sustained weakness below 445 may deepen retracement toward 420-400. RSI easing from the overbought zone reflects waning momentum amid subdued trading volumes.

LUCK: Range-Bound Movement Within Broader Uptrend

Lucky Cement Limited. (LUCK) – PKR 459.87



After multiple rejections near the upper boundary of the rising channel, aligned with the 200% Fibonacci extension around 492, price continues to consolidate below the 9-week SMA at 466. The overall trend remains constructive as long as price holds within the ascending channel. RSI near 68 reflects lingering strength, though fading volumes suggest caution. Immediate support lies at 435-425, followed by the 30-week MA near 386. A sustained move above 475-490 may revive upside momentum, while failure to hold above 425 risks a deeper correction toward 385.

DGKC: Support Breach Signals Further Weakness

D.G. Khan Cement Company Limited. (DGKC) – PKR 221.68



DGKC extended its correction after failing to sustain above 230–225, confirming a breakdown below key support and signaling further downside risk. The price trades below the 9-week MA while still above the 30-week MA near 185. RSI around 59 reflects weakening momentum, and declining volumes indicate fading bullish interest. Unless it reclaims 230, the bias remains negative with downside targets at 205–195, followed by 185 near the 30-week MA and trendline support. Any rebound toward 230–235 may face resistance. Maintain sell stance below 238.

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