## **Weekly Report | Pakistan Technicals**





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# KSE-100 INDEX: Channel Momentum Drives Bullish Continuation

## KSE100 - 141,034.98 (+1,644.56)



The KSE-100 index extended its winning streak, gaining 1,827 points to close the week at 141,035 after marking a high of 141,160. This reinforces the breakout above the 200% Fibonacci extension level at 135,871, with price action steadily climbing within the rising channel. The index remains well-supported above the 9- and 30-week SMA, indicating strong trend continuation. Meanwhile, the RSI has moved further into overbought territory at 77.35, reflecting robust momentum but also signaling the possibility of short-term cooling.

Looking ahead, a sustained move above 141,200 could unlock further upside toward the 261.8% Fibonacci extension at 146,461, followed by the 300% extension target at 153,007. The upper boundary of the channel now comes into view around 157,000, marking the broader resistance zone. On the downside, the 135,800–133,000 zone remains a key support area aligned with the previous breakout and channel midline. Any dip toward this zone could offer a healthy re-entry opportunity, with trailing stops ideally placed just below 132,000 to manage risk while allowing room for trend continuation.





## GAL: Pullback within Trend, Awaiting Momentum Shift

Ghandhara Automobiles Limited. (GAL) - PKR 507.09



GAL witnessed a sharp rejection from the high of 565.97, closing the week with a 6.43% decline despite a strong breakout above the multi-month consolidation and the 127.2% Fibonacci extension at 508.62. This pullback likely reflects a retest of the breakout zone around 494. The weekly RSI faced rejection from its multi-month descending trendline, suggesting a short-term pause in momentum. However, the broader trend remains bullish, supported by continued positioning above the 30- and 50-week SMAs and the intact rising wedge structure.

Looking ahead, sustaining above the 480–490 zone is critical to avoid deeper retracements toward the 450-425 region. A successful reclaim of 508.62, followed by a breakout above 566 on strong volume, would signal the resumption of upward momentum toward 600 and the 161.8% Fibonacci extension at 639. Until such confirmation, a cautious approach is advised: either look for a breakout above 566 or accumulate gradually on dips toward 500-490, with risk managed below 480. A breakout in RSI above its trendline would serve as a strong confirmation for renewed upside.





### **UBL: Sideways Drift Signals Pause in Momentum**

United Bank Limited. (UBL) - PKR 368.56



UBL extended its consolidation for another week, hovering just above the key 200% Fibonacci extension level at 364.90 while maintaining a tight range capped by 380 resistance. Price action remains confined within the ascending channel, with the 30-day SMA (334.17) and 50-day SMA (303.51) trending higher and offering strong structural support. Despite the narrow trading range, the stock closed in the green, reflecting underlying bullish sentiment. However, volume is declining and an RSI hovering near 72 suggest momentum is slowing, signaling the possibility of sideways movement or a minor pullback before the next leg higher.

The trend remains intact as long as UBL holds above 334. Immediate support lies in the 365–350 range, which aligns with the breakout zone and should be monitored for potential accumulation. A close below 334 would weaken the structure and expose the stock to the 50-day SMA to lower channel support ranging from 290 to 330. On the upside, a breakout above 380 could trigger the next wave toward 411, which corresponds with both the 261.8% Fibonacci extension and the upper trendline. Traders may consider buying on dips near support with a stop below 334 and remain cautious if momentum continues to weaken without a breakout.





## OGDC: Momentum Strengthens as Price Clears Key Resistance

Oil & Gas Development Company Limited. (OGDC) – PKR 255.67



OGDC delivered a strong breakout this week, surging 13.17% to close at 255.67 and decisively clearing the long-standing 236 resistance. The stock remains well-aligned within its multi-month ascending channel, supported by sustained bullish momentum above all key moving averages (9-, 30-, and 50-week). Volume expansion alongside this breakout reinforces the validity of the move, while RSI's breakout above its descending trendline suggests improving momentum and a potential shift toward a more aggressive uptrend. The price is now challenging previous highs around 255.40, with 127.20% and 161.80% Fibonacci extension targets of 277.47 and 305.54 emerging as the next potential resistance levels (drawn from the 174.26 swing low to the 255.40 high).

Given this breakout, the broader bias turns firmly bullish, favoring a buy-on-dips strategy toward the 236–240 breakout zone, which now transitions into key support. Sustained trade above this level could open room toward the mentioned Fibonacci targets (277.47 and 305.54). Conversely, a failure to hold above 236 may invite profit-taking, with interim support seen near the 223–225 zone where short-term moving averages converge. Traders should trail stops below 223 to protect gains while targeting higher levels as long as the breakout structure remains intact.





### PPL: Trend Strengthens within Ascending Channel

Pakistan Petroleum Limited. (PPL) - PKR 181.78



PPL surged 8.65% this week to close at 181.78, breaking above both the 30-week SMA (173.15) and the prior resistance zone of 170-174, supported by a notable rise in volume. The stock remains well-aligned within its long-term ascending channel, and this breakout now repositions it toward testing the 185.20 gap level, with potential extension to 193.05. The strong bullish close above all major moving averages signals renewed momentum, while the 9-week SMA is also turning upward, reinforcing the positive bias.

The weekly RSI has broken its descending trendline and is now rising above the neutral 50 mark, confirming improving momentum. The trading bias shifts to bullish for the coming week, with 174-173 now serving as immediate support and a potential pullback zone. A sustained move above 185.20 would further open room toward 193.05, while a failure to hold above 173 could see a retest of 169-165. Traders should maintain a buyon-dips approach as long as price remains within the channel and above key moving averages.





### PSO: Bullish Momentum Builds After Channel Exit

Pakistan State Oil Company Limited. (PSO) – PKR 411.72



PSO surged 8.58% this week to close at 411.72, decisively breaking out of the descending channel that has contained price action since the 465 peak. This strong move was supported by expanding volume and an RSI rise to 63, indicating renewed bullish momentum. The stock also reclaimed levels above its 9-, 30-, and 50-week SMA, shifting the short-term bias firmly upward. The breakout above the long-contested 398–405 resistance and 410.30 gap marks a significant technical development, potentially setting the stage for a retest of 434 in the coming sessions.

Looking ahead, sustaining above the newly reclaimed 405-410 region will be critical to maintain bullish traction. Immediate resistance is now seen at 434, a breakout of which could reopen the path toward 465. On the downside, the 398-405 area transforms into key support; a failure to hold above this could invite profit-taking, with next support seen at the 377-383 zone. Given this momentum shift, a buy-on-dips strategy is now favored, provided the price holds above 398, while watching for follow-through strength toward 434.





### DGKC: Tight Range Persists Near Multi-Year Supply Zone

D.G. Khan Cement Company Limited. (DGKC) - PKR 172.09



DGKC closed the week slightly lower at 172.09, marking a pause after four consecutive weekly gains. The stock continues to respect the boundaries of its rising channel while consolidating just beneath the critical 174–168 multi-year supply zone. Despite persistent attempts, price action remains capped below this resistance cluster, suggesting near-term exhaustion as RSI stays elevated above 70. Volume trends have also moderated, indicating a cautious sentiment as the stock approaches this key supply area.

Looking ahead, a clear breakout above 174, backed by strong volume, would validate bullish continuation and open further upside potential. However, repeated failure to surpass this barrier may trigger a corrective pullback toward initial support at the 9-week SMA near 165, with deeper retracement possible toward the 152-150 trendline support zone. Traders holding long positions should consider tightening stops near 158.90 while selectively booking gains at resistance. New entries are best reserved for a confirmed breakout, as current levels offer a limited risk-reward setup amid signs of short-term fatigue.

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