

Weekly Report | Pakistan Technicals

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KSE-100 INDEX: Strength Continues Within Rising Channel

KSE100 – 179,034.93 (+2,679.44)



The KSE-100 Index extended its primary weekly uptrend, closing at a fresh all-time high near 179,000 while holding firmly above the 400% Fibonacci extension at 170,143, keeping last week's constructive bias intact. The move is supported by the rising 9-week SMA, a well-defined ascending channel, and firm weekly volumes, reflecting sustained institutional participation despite a stretched condition. The broader structure continues to favor buy-on-dip strategies as long as the index holds above the 167,000-170,000 support band. On the upside, immediate resistance is seen near the 461.8% Fibonacci extension around 180,700, with sustained acceptance above 181,000 opening room toward the upper channel zone at 187,000-190,000. A decisive weekly close below 165,000 would signal emerging trend fatigue and warrant caution.

OGDC: Multi-Year Cap Cleared, Trend Accelerates

Oil & Gas Development Company Limited. (OGDC) – PKR 294.24



OGDC continues to trade within a well-defined rising structure, holding above the 9- and 30-week SMAs, keeping the broader bias constructive. The latest weekly close confirms a decisive breakout above the long-standing 289-290 supply zone that capped price since 2014. Strong momentum favors continuation toward the 305-306 zone, followed by higher Fibonacci extensions near 335-337 and the upper channel boundary projected around 360-365. On the downside, 278-280 and then 266 offer accumulation opportunities, while a weekly close below 260 would signal structural fatigue and a deeper correction.

PPL: Continuation Bias Strengthens with Volume Support

Pakistan Petroleum Limited. (PPL) – PKR 243.97



PPL has shown clear weekly continuation, with price moving above the 127.2% Fibonacci extension near 240, signaling a shift from consolidation to trend resumption compared to last week's tone. The advance is supported by improving volumes, reflecting strong participation at higher levels. Sustained acceptance above 240 opens upside toward the 270-275 Fibonacci zone. On the downside, 232-225 marks immediate support, while a weekly close below 216 would likely trigger a deeper corrective phase.

PSO: Consolidation Resolves With Volume-Backed Strength

Pakistan State Oil Company Limited. (PSO) – PKR 483.89



PSO has recently consolidated, with the prior two weeks posting negative closes; however, the latest week shows clear outperformance on strong volume, as price respected the 9-week SMA and short-term ascending channel support while reclaiming the critical 465 horizontal resistance. This marks a positive shift from last week's neutral tone toward continuation. The recent swing high near 495 now stands as immediate resistance, ahead of the 127.2% and 161.8% Fibonacci extensions at 509.88 and 566.97. On the downside, 450-445 is key support, while a weekly close below 420 would weaken the setup.

NRL: Higher Extension Hold Signals Trend Continuation Bias

National Refinery Limited. (NRL) – PKR 416.63



NRL continues to trade above a short-term rising trendline while holding firmly above the 9-week SMA, keeping the broader weekly structure constructive despite recent consolidation. The latest price action shows stabilization above the 127.2% Fibonacci extension near 392, indicating consolidation after the prior impulse rather than distribution. Sustained weekly acceptance above the 405-410 zone would reinforce upside continuation toward the 161.8% Fibonacci level around 455, followed by the 200% extension near 526. On the downside, the 392-380 area, aligned with the rising trendline, remains key support; a weekly close below it would signal a deeper corrective phase.

LUCK: Pullback Tests Trend Strength

Lucky Cement Limited. (LUCK) – PKR 478.44



DGKC: Structure Under Stress After Supply Shock

D.G. Khan Cement Company Limited. (DGKC) – PKR 224.19



MEBL: Healthy Consolidation Following Demand-Led Rebound

Meezan Bank Limited. (MEBL) – PKR 458.81



NBP: Price Stabilizes Near Upper Range

National Bank of Pakistan. (NBP) – PKR 246.21



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