Weekly Report | Pakistan Technicals

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KSE-100 INDEX: Rally Eyes Fresh Highs

KSE100 – 185,372.20 (+851.24)

KSE-100 remains firmly in its primary uptrend after confirming a breakout above the 78.6% Fibonacci retracement at 180,993, reinforcing the prevailing bullish structure. The index continues to trade within its recently developed rising channel and comfortably above its key SMA's, while RSI has crossed above 70, reflecting strengthening momentum. Strategy continues to favor buying on dips, with immediate support at 183,800-182,500 and stronger support at 181,000-180,800. On the upside, 188,000-191,032 represents the next resistance zone, with the previous record high at 191,032 remaining the key breakout hurdle. A sustained move above this zone should expose the psychological 200,000 mark, followed by 203,793 (127.2%) and 220,025 (161.8%) Fibonacci extensions, derived from the 191,032-144,119 decline.

OGDC: Fresh Rally Underway

Oil & Gas Development Company Limited. (OGDC) – PKR 345.43

OGDC has confirmed a decisive breakout above the 337.00-340.00 resistance zone after a prolonged consolidation, reinforcing the broader uptrend. The stock continues to trade above its rising 9-and 50-week SMAs, while RSI remains above its breakout trendline, supporting positive momentum. Bias stays positive above 332.00-337.00, with buy on dips preferred. The breakout targets 360.79 (127.2% Fibonacci extension of the 250.02-337.10 rally), followed by 390.92 (161.8%). A sustained move above 391.00-400.00 could pave the way toward the long-term channel top near 430.00. Risk lies below 325.00 on a weekly closing basis.

PPL: Recovery Extends Higher

Pakistan Petroleum Limited. (PPL) – PKR 248.71

PPL has extended its recovery with a series of higher weekly closes and is now trading above the key 247.20 resistance, representing the 61.8% Fibonacci retracement of the 284.6-186.9 decline. The rising 9-and 50-week SMAs, improving RSI near 59 and strengthening price structure keep the broader bias constructive, although volume has yet to expand meaningfully. Holding above 247.20 should reinforce the breakout, while a move above 252.00 would open the way toward 263.70, followed by 275.00-276.50. A weekly close below the 9-week SMA (235.90) would delay the bullish outlook.

PSO: Trend Remains Under Pressure

Pakistan State Oil Company Limited. (PSO) – PKR 350.63

PSO remains in a short-term downtrend, although price has stabilized above the 320 low and is consolidating around the rising long-term trendline. The stock continues to trade below the key SMAs, while the 9-week SMA (353.60) and 100-week (365.30) SMA continue to cap upside. RSI remains below 40, reflecting subdued momentum. Bias stays neutral to negative while below the 365-375 resistance zone. Immediate support is seen at 345, followed by 325. A sustained weekly close above 375 would improve the near-term outlook and expose the 400-415 resistance zone, while a weekly close below 325 would open the way toward the 300 area, near the long-term trendline support.

NML: Recovery Eyes Breakout

Nishat Mills Limited (NML) – PKR 162.56

NML maintains its broader uptrend and the recent recovery has strengthened after holding above the lower rising channel. Price has reclaimed the 9-, 30-and 50-week SMAs, confirming improving momentum, while RSI has recovered above 50 with supportive volume. The immediate hurdle is the 164.20 to 165.00 zone, where the 50% Fibonacci retracement of the 208.40 to 120 decline converges with recent highs. Bias stays positive above 157 to 154. Buy on dips or on a sustained weekly close above 165.00, targeting 174.63, followed by 189.48, while 145 to 140 remains the key risk zone.

NBP: Awaiting Fresh Breakout

National Bank of Pakistan (NBP) – PKR 208.80

NBP continues to consolidate after its sharp correction, holding above the rising long-term trendline while reclaiming the 9-week SMA, keeping the medium-term recovery intact. Weekly RSI has edged above 50, signaling improving momentum, with a modest pickup in volumes supporting accumulation. Bias remains positive above the 190-185 support zone, with buy on dips preferred. Immediate resistance is seen at 215-225; a decisive weekly close above this zone should confirm a fresh breakout and pave the way toward 240-250. Risk should be limited below 180.

AKBL: Momentum Continues Higher

Askari Bank Limited (AKBL) – PKR 117.32

AKBL has confirmed a breakout above the 78.6% Fibonacci retracement at 115.88 on strong weekly volume, while holding firmly above its rising 9-, 30-and 50-week SMAs. Weekly RSI has improved to 66.2, reinforcing strengthening momentum. Bias remains positive above 112-107. Buy on dips is preferred, targeting a retest of 127.50, followed by 142.26 and 161.05 (127.2% and 161.8% Fibonacci extensions from 73.22 to 127.50). The 180-190 zone, where the rising trendline meets prior peaks, is expected to act as a strong resistance and profit-taking area. A weekly close below 106 would negate the constructive outlook.

LUCK: Momentum Continues Improving

Lucky Cement Limited (LUCK) – PKR 480.12

LUCK continues to trade with a constructive weekly bias, with price holding firmly above the 61.8% retracement at 456.73, derived from the 529.50 to 339.00 decline, reinforcing the recent breakout. The rising 9-, 30-and 50-week SMAs continue to underpin the trend, while RSI has strengthened to around 59, confirming improving momentum. Volumes remain supportive. Bias stays positive above 457. Buy on dips, targeting 488-495 initially, followed by the 515-530 resistance zone, where partial profit-taking is advised. Risk is defined below 440 on a weekly closing basis.

DGKC: Recovery Extends Higher

D.G. Khan Cement Company Limited (DGKC) – PKR 226.90

DGKC has strengthened its recovery and the bullish structure remains intact, with price holding above the rising 9-, 30-and 50-week SMAs. The stock has now reclaimed the 61.8% Fibonacci retracement at 225.84, derived from the 275.75 to 145.10 decline, while challenging the long-term descending trendline on improving volume. RSI near 60 reflects strengthening momentum without being overbought. Bias stays positive above 220 to 225. Buy on dips, targeting 245-248 initially, while a sustained breakout above 250 pave the toward 274.00 - 275.75 latter is last peak Sept. A weekly close below 200 would weaken the setup.

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