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## KSE-100 INDEX: Momentum Builds for Renewed Upside

### KSE100 – 83,531.95 (+810.19)

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KSE100, 1W O:81271.08 H:83605.73 L:80352.22 C:83531.96



TradingView

The KSE-100 index regained strong momentum this week, posting a 2.76% weekly gain and closing at an all-time high of 83,531. The index held above key resistance levels, including 81,940 (double top) and 82,900 (last week's peak), as well as the 123.6% Fibonacci retracement at 83,120 (retraced from the July 19 peak of 81,939 to the August 5 low of 76,943). This highlights a bullish trajectory, potentially leading to a retest of the ascending resistance trendline around 87,000 to 88,000.

Before reaching the trendline, intermediate resistance levels include 83,484, 84,438, and the critical 85,027 (161.8% Fibonacci retracement).

On the downside, key support levels are 83,120, 82,900, and 81,940. The 80,350 level, the Sept. 30 candle low, is considered a crucial support level. A break below this may signal a potential shift in the recent trend.

# OGDC: Bullish Momentum Builds, Eyes Breakout

Oil & Gas Development Company Limited. (OGDC) – PKR 155.05

Published on TradingView.com, October 06, 2024 14:27:00 +05  
**OGDC, 1D** O:150.00 H:155.80 L:149.02 C:155.05



TradingView

After a prolonged consolidation, the stock has gained momentum within the bullish channel and is now testing a critical resistance zone between 155.57 and 158.59, aligning with the upper boundary of the channel. A breakout above the 159.00 level could pave the way for an initial target of 169.90, which represents the 123.6% Fibonacci retracement from the February 6 peak at 158.59 to the February 19 dip at 104.50. This could be followed by the next significant resistance at 178.44, the 2018 peak. In the longer term, the critical resistance trendline around the 190–195 range remains a key level to monitor.

On the downside, key support levels are identified at 151.70 and 148.85. We maintain a positive outlook, with a potential buildup once the stock closes and holds above 159.00, defining risk on a close below 136.80.

# PPL: Stock Rebounds, Cautious Optimism

Pakistan Petroleum Limited (PPL) – PKR 118.60

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PPL, 1D O:111.00 H:119.55 L:111.00 C:118.60



TradingView

The stock has regained momentum, finding support near 106.40 from the descending channel. It has seen a sharp recovery, erasing the prior two months' losses and breaking above key moving averages on both daily and weekly timeframes. The strong bullish candle on the weekly chart, coupled with improved trading volume, signals renewed strength.

Looking ahead, the next resistance lies around 122.60–122.80, which must be broken to test the supply zone between 127.00 and 128.40. On the downside, support levels are found at 117.50 and 115.60.

We maintain a cautious outlook and suggest selling on strength unless the stock breaks above the critical supply zone at 128.40.

# LUCK: Recovery within a Bullish Channel

Lucky Cement Limited (LUCK) – PKR 932.24

Published on TradingView.com, October 06, 2024 16:16:59 +05  
LUCK, 1W O:899.90 H:944.00 L:871.11 C:932.24



TradingView

The stock continues its recovery within a bullish channel for the fifth consecutive week, testing critical resistance near 945. The underlying trend remains strong, with the stock trading above all key moving averages on both daily and weekly charts, supported by increasing volume over the last four weeks, indicating a positive near-term outlook.

Looking ahead, a break above the 945 horizontal resistance is needed to retest the recent high of 975, the last hurdle before the all-time high of 1,005 from May 2017. We maintain a positive outlook, defining risk on a close below 864. Key support levels are at 905 and 896.

# DGKC: Tweezer Bottom, Potential Reversal

D.G. Khan Cement Company Limited (DGKC) – PKR 76.47

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 DGKC, 1W O:73.30 H:78.79 L:73.00 C:76.47



TradingView

The stock has formed a tweezer bottom at 73.00 (bullish reversal pattern) on the weekly chart, aligning with the descending channel’s support near the critical 73.00 level, marked by significantly increased volume. However, the shorter-term moving averages, the 30- and 50-week SMAs, present resistance near 76.80 and 80.86, while the top of the descending channel is around 86.50.

We suggest a cautious buy on the stock, especially if the stock breaks and holds above 77.00, Potential upside targets at 80.86 and 86.50, with a support level at 75.30. Risk is defined by a close below 73.00.

# AIRLINK: Momentum Builds, Recovery Gains Strength

Airlink Communication Limited (AIRLINK) – PKR 142.95



The stock has corrected from the August 29 high of 151.83 to the September 20 low at 121.00, aligning with the 50-day SMA and the inner trendline of the bullish ascending channel, establishing strong support. This level triggered a recovery, closing at 142.95 this week after testing a high of 146.89. This significantly improved market volume, which further bolstered market sentiment.

Going forward, with resistance at 147.00, the stock is likely to retest the recent high of 151.83. A break above 152.00 could lead to a move towards the ascending channel’s resistance between 168 and 170.

We maintain a positive outlook, defining risk on a close below 121.00. Key support levels are 140.85 and 137.10.

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