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KSE-100 INDEX: Holds Key Levels, Needs Volume for Next Leg

KSE100 – 114,398.69 (+685.52)



The KSE-100 index closed at 114,398.69, gaining 1.01% for the week after briefly testing 114,721.58. The index has reclaimed the 9-week SMA (113,390), turning it into immediate support, signaling improving sentiment. However, volume declined further to 835.48 million shares, reflecting cautious participation. The weekly RSI stands at 70.57, holding above 66.69, indicating stabilization.

A sustained move above 114,700–115,000 with rising volumes is required for a breakout toward 116,400–118,700. If resistance holds, further consolidation is likely. Immediate support is at 113,300–113,000, with 109,800–109,400 remaining at a critical level. A breakdown below this range could extend losses toward 105,600. Given the reclaiming of key support, a buy-on-dips approach is now preferable, with caution until a breakout is confirmed.

OGDC: Momentum Picks Up as Recovery Strengthens

Oil & Gas Development Company Limited. (OGDC) – PKR 223.84



OGDC posted a bullish weekly close at 223.84, extending gains above the 9-week SMA (211.71) and reinforcing positive sentiment. Volume picked up, supporting the breakout attempt, while the weekly RSI, holding above its trendline support from Feb 03 (57.57), has further improved to 69.20 compared to 64.62 last week, indicating strengthening momentum.

The 218 level, being the preceding week's high, is now pivotal. A sustained hold above this could fuel a rally toward 235.50, with an extended upside potential toward 255.40. On the downside, 211.70 serves as immediate support; failure to hold this may trigger selling pressure toward 192.15. A strategic approach favors buying above 218, with risk defined by a close below 211.70.

PPL: Bullish Momentum Builds, Key Resistance Ahead

Pakistan Petroleum Limited. (PPL) – PKR 186.63



PPL rebounded sharply, closing at 186.63 (+7.70%) and reclaiming the 9-week SMA (179.75), supported by a surge in volume, indicating strong buying interest. The price is now testing key resistance at 186.00, and a sustained move above could accelerate gains toward 199.00 and 201.45, with an extended move targeting 216.50, a retest of the recent peak, which is considered critical resistance, where profit-taking would be advisable.

The weekly RSI has crossed above its trendline resistance, reinforcing bullish momentum. However, failure to hold above 186.00 may invite renewed selling pressure, with immediate support at 179.75, followed by 165.50. A breakdown below this level could extend losses toward 154.89 to 139.72 (30 and 50-week SMA). The bias turns cautiously bullish above 186.00, while profit-taking near resistance remains prudent.

POL: Potential Rebound in Play if Support Holds

Pakistan Oilfields Limited. (POL) – PKR 557.56



POL continued its corrective phase, closing at 557.56 after briefly testing 565.97. The stock remains near the critical 50% Fibonacci retracement (550.49) of the broader rally from 403 (Feb 19 low) to 698 (Oct 7 high) and the 50-week SMA (551.61), both acting as key support. Weekly RSI at 41.78 is testing its support from February 12 and 19 at 41.98, indicating potential stabilization.

Notably, volumes surged near this support zone, suggesting buying interest. A decisive hold above this region may trigger a recovery toward the 9- and 30-week SMAs (600.24), with further resistance at 623. Conversely, a breakdown below 550 could accelerate downside toward the 61.8% Fibonacci level (515.68). The strategy remains to accumulate near 550 with a strict stop below it on a closing basis.

PSO: Renewed Momentum Signals Upside Potential

Pakistan State Oil Company Limited. (PSO) – PKR 371.14



PSO has regained momentum after a four-week consolidation between 334 and 322, driven by renewed buying interest and improving volumes. The stock rebounded strongly, closing at 371.14 after briefly testing a high of 376.00. It has reclaimed the 9-week SMA (362.79) and testing resistance at the 50-day SMA (371.96). The weekly RSI has cooled off from its December 30 peak of 93.09, finding support at 58.55 and currently stabilizing at 64.81.

A sustained move above 372 could open the way toward 400–410 (with 410 marking the Jan 13 high), followed by a retest of the 440–465 resistance zone, where profit-taking is advisable. On the downside, immediate support lies at 362.80 (9-week SMA), with 334 remaining at a critical level. A break below this could expose the stock to the 288–281 range. Staying long is recommended while managing risk with a stop-loss below 334.

DGKC: Extends Uptrend; Key Resistance Approaching

D.G. Khan Cement Company Limited. (DGKC) – PKR 126.68



DGKC maintained its bullish momentum, closing at 120.99 with a 3.42% weekly gain. The breakout above 112.39 has reinforced upside momentum, with the stock now approaching the 130-135 resistance zone, historically significant and a potential area for profit-taking. A corrective pullback toward 113-115 may provide a re-entry opportunity within the prevailing uptrend.

The weekly RSI at 70.47 reflects strong momentum, supporting further upside potential. However, if the stock faces resistance near 130-135, short-term consolidation or retracement cannot be ruled out. A breakdown below 112 could disrupt the bullish structure, exposing support at 106. The strategy remains focused on holding above 112, trailing stops to protect gains, and gradually unwinding positions near resistance levels.

FCCL: Uptrend Intact with Room for Further Gains

Fauji Cement Company Limited. (FCCL) – PKR 45.99



FCCL has decisively broken above its 2017 all-time high of 43.73, marking a fresh record at 46.22. This breakout signals strong bullish momentum, placing the stock in uncharted territory. The price action remains within an ascending channel, with immediate resistance around 48.70 along the inner trendline, followed by the channel's upper boundary near 51.30, where partial profit-taking is advisable. The weekly RSI at 72.59 remains in bullish territory, having previously peaked at 84.20 in December, and its recent breakout above a shorter-term trendline resistance further strengthens the momentum.

Conversely, any pullbacks towards the 43.73 level or the 9-week SMA at 38.75 may offer accumulation opportunities. However, to protect gains, a stop-loss below the 9-week SMA (38.75) is recommended to manage risk within the broader uptrend.

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