

# Weekly Report | Pakistan Technicals

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## KSE-100 INDEX: Cautious Rebound within a Weakening Trend

KSE100 – 107,174.63 (+3,647.82)



The KSE-100 index suffered a steep weekly decline of 6.08%, closing at 107,174 and firmly breaking below the key support cluster around 109,859. This breakdown not only violated the horizontal range support but also pierced the long-standing trendline and the 30-week SMA (109,171), confirming a shift in structure from range bound to corrective. The index also filled the previously highlighted gap at 101,496, which now becomes a reference level for potential stabilization in the coming sessions. The weekly RSI dropped sharply to 43.56, the lowest since August 2023, reinforcing the loss of bullish momentum and signaling a shift toward a bearish regime.

Looking ahead, with the recent price action finding support from the highlighted gap at 101,496, cautious accumulation may be considered for a potential short-term rebound toward the broken support-turned-resistance zone of 109,859-110,600, while the retest of the prior trendline comes around 112,300. On the flip side, any break below 101,496 could pave the way to test the next support near the 50-week SMA around 97,200.

## OGDC: Bearish Pressure Meets Support

Oil & Gas Development Company Limited. (OGDC) – PKR 184.55



OGDC extended losses for a second week, closing at 184.55 (-9.20%) and confirming a breakdown below both the 30-week SMA (206.93) and key support at 192.15. However, the price is now testing a confluence of support near the lower boundary of the long-term rising channel, the 50-week SMA (178.93), and horizontal support at 174.54. This cluster may provide a short-term floor and presents an opportunity for a tactical rebound. The RSI has dropped to 40.38, suggesting the stock is nearing oversold territory, which supports the case for a potential bounce.

Traders may consider a speculative long position with tight risk management, targeting a rebound toward the 192–195 zone initially, and possibly toward the 30-week SMA (206.93) if momentum builds. A weekly close below 174.54, however, would negate this setup and shift focus toward deeper support around 165.00–160.00.

## PPL: Pressure Mounts on Fading Structure

Pakistan Petroleum Limited. (PPL) – PKR 138.86



PPL extended its downtrend sharply this week, closing at 138.86 (-7.94%) and breaking decisively below the 50-week SMA (149.64), a key support level. The decline also pierced through the prior pivot zone around 141.90 and slipped beneath the lower boundary of the rising channel. Elevated volume reinforces the strength of the selling pressure, while the RSI has dropped further to 34.84, approaching oversold territory but still lacking signs of reversal, highlighting sustained momentum weakness.

With the short-term trend clearly bearish, price action now risks a broader channel breakdown unless a strong recovery emerges early next week. This week's low at 128.56, followed by the 100-week SMA at 122.60, marks the next meaningful support zone. On the upside, initial resistance lies at 141.90, while stronger supply is expected between 149.60 and 155.00. Until bullish confirmation develops, the trading strategy remains defensive, focusing on risk control and avoiding fresh long positions unless price reclaims 150 on strong footing.

## PSO: Momentum Wanes, Support Tested

Pakistan State Oil Company Limited. (PSO) – PKR 329.82



PSO broke down decisively from its symmetrical triangle pattern this week, closing at 329.82 with a sharp 6.57% decline. The move sliced through both the 30-week SMA (346.36) and the lower triangle trendline, signaling a shift in sentiment and a potential transition from consolidation to downside momentum. This breakdown was accompanied by rising volume, further validating the bearish move. The RSI has slipped to 46.59, losing its prior mid-range support and indicating waning bullish strength. However, the stock held above the March 03 low of 322 on a closing basis, preserving this level as immediate support before any potential slide toward the 50-week SMA at 274.79.

With the pattern breakdown now active, the previously cautiously bullish stance shifts to a more defensive or bearish outlook, unless the price can quickly reclaim the 30-week SMA (346.36). A follow-through move above 372 would be needed to re-establish bullish momentum. Until then, any rebound toward the breakdown zone may present a selling opportunity, with 322 to 300 remaining key levels to watch for further downside confirmation.

## HBL: Break in Structure Signals Caution

Habib Bank Limited. (HBL) – PKR 139.99



HBL closed the week at 139.99, down 9.09%, marking a decisive breakdown below the long-term ascending trendline that had supported the uptrend since mid-2023. This move also saw the price fall beneath both the 30-week (155.74) and 50-week (144.93) SMAs, eroding bullish structure and shifting the broader outlook to neutral-bearish. The breach of the 144–146 support zone, which previously acted as a launchpad for rebounds, signals growing selling pressure. RSI has dipped to 42.41, confirming weakening momentum.

With the loss of key support levels, the trading strategy pivots toward caution. A retest of the 133.51 level appears likely and becomes the next immediate support to watch. Any rebound toward 144–146 should now be treated as a potential selling opportunity unless reclaimed with strength. Conservative traders may stay on the sidelines until the stock either stabilizes above 50-week SMA (144.93) or shows signs of bottoming near 133–134. A weekly close below 133.51 would confirm further downside risk, opening the path toward the 100-week SMA (124.07).

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