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13<sup>th</sup> April, 2026

## KSE-100 INDEX: Strong Recovery Seen, Key Test Ahead

### KSE100 – 167,191.37 (+1,673.86)



KSE-100 is testing a confluence of critical resistance at the 100-day SMA (~169,650), aligned with the 50% Fibonacci retracement (191,023–144,119 corrective move), after staging a strong ~11% weekly rebound, while reclaiming the 200- and 50-day SMAs; improving volumes and RSI near the 60s signal strengthening momentum. Immediate resistance stands at 168,300-169,700, and a sustained break above this zone is required to extend recovery toward 171,500–173,100, where the descending trendline and 61.8% retracement converge. On the downside, the 50-day SMA (~164,800) offers initial support, followed by the critical 162,000-160,600 demand zone; a break below this range would turn the outlook cautious. Bias remains positive above this zone, though partial profit-taking is advised near higher resistance.

## OGDC: Rebound Eyes Continuation

Oil & Gas Development Company Limited. (OGDC) – PKR 299.89



OGDC has rebounded from 250, a double bottom formed (March 30) and now testing the 61.8% retracement near 303.83 derived from 337.10-250.00, marking a key pivot. A sustained move above this level is required to extend recovery toward 318.46 and then the 328-337 supply zone. Trend remains constructive within the rising channel, with momentum improving as RSI holds above 50. Bias turns mildly positive above 30-week SMA (~280). Strategy favors buying on dips, with risk below 280, exposing 260-250 prior demand zone.

## PPL: Bullish Bias Emerging

Pakistan Petroleum Limited. (PPL) – PKR 224.47



PPL is stabilizing within its rising channel after a corrective pullback, holding firm above the 190-200 support zone where channel support and the 50-week SMA (~199.30) converge, while reclaiming the 30-week SMA. Momentum is improving with RSI back above 50 as price approaches the 224-225 supply area. Bias turns mildly constructive above 210. Strategy favors buying dips toward 210-213, while a break above 225 opens 235-247. Risk remains below 208, exposing downside toward the channel base.

## PSO: Recovery Attempt Strengthens

Pakistan State Oil Company Limited. (PSO) – PKR 365.42



PSO has reclaimed above the 100-week SMA (~342), holding above the 50% retracement (160–506.75), shifting bias to mildly positive with stabilization around 320–335. Momentum is improving as RSI rebounds from 27 to 37, though still below 50. The 9-week SMA (~378) may cap upside; a sustained move above it can open 415-425, where partial profit booking is advised. Strategy favors buying on dips. Immediate support lies at 355–345, followed by 335–320, with risk below 320 on a weekly close.

## ATRL: Accumulation Within Uptrend

Attock Refinery Limited (ATRL) – PKR 883.31



ATRL maintains a positive bias, continuing within its rising channel after holding firm above the 9-week SMA (~812) and breaking a short-term falling trendline, signaling trend continuation. Momentum remains constructive with RSI in the mid-60s, while volume supports accumulation. Strategy favors buying on dips toward 865–840 support, with a stronger base at 810. Immediate resistance stands at 890–950; a sustained break above 950 may trigger further upside. Risk is defined below 810.

## NBP: Rebound Gaining Traction

National Bank of Pakistan (NBP) – PKR 190.23



NBP has staged a constructive rebound from 152, extending recovery to reclaim the 50-week SMA near 184, aligning with the 23.6% retracement (287.80-152.40 decline), indicating improving price tone. Momentum is recovering with RSI lifting from oversold to ~41, though still below 50, suggesting early-stage strength. Bias remains cautiously positive while holding above 175-184 support. Strategy favors buying on dips, with a sustained move above 192 opening 200-204 and 220 resistance. Risk should be defined below 175, exposing downside pressure.

## LUCK: Recovery Picks Up Pace

Lucky Cement Limited (LUCK) – PKR 371.17



LUCK has staged a strong rebound, reclaiming the 50-week SMA (~416) and closing near 436, signaling improving structure versus the prior cautious view. Price action off the long-term trendline confirms a higher low, while RSI has recovered to ~52, indicating strengthening momentum. Volumes have also improved, supporting accumulation. Bias shifts to moderately positive, favoring dips. Immediate resistance stands at 450 (30-week SMA); a sustained move above may open 470-495. Support is placed at 415-400, with risk below 370.

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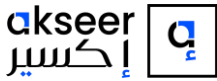
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