

Weekly Report | Pakistan Technicals

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KSE-100 INDEX: Bulls Defend Base, Momentum Still Soft

KSE100 – 161,935.19 (+1,277.70)



The KSE-100 Index continues to consolidate and is holding above the 23.6% Fibonacci retracement at 157,200, the first line of defense. Last week's mild recovery saw the index gain 1.47% to close at 161,935, but it remains below the 9-week SMA at 162,516. Immediate resistance is located between 162,500 and 163,900, and a sustained breakout above this area is needed to regain upward momentum and retest the 169,988 to 170,000 zone, a critical psychological barrier. A confirmed close above that level paves the way for a move toward the channel top near 180,000 to 182,000. On the downside, a break below 157,000 could trigger a deeper corrective phase toward the 50% retracement and the 30-week SMA around 143,000 to 141,000. Weakening volumes and a cooling RSI support the consolidation narrative. A measured approach is advised, with staggered accumulation near support and risk kept below 157,000, while short-term upside should be viewed cautiously until strength visibly returns.

NBP: Trendline Support Critical for Next Move

National Bank of Pakistan (NBP) – PKR 217.49



NBP has been consolidating for seven weeks within the 196-234 range and is now testing the bullish trendline support aligned with the 9-week SMA near 208, which remains the immediate support. A break below this zone may trigger a pullback toward 196–198 (23.6% retracement). RSI continues cooling off with declining volumes, indicating near-term downside risk, while a decisive break below 196 may open a deeper correction. Sustained strength above 234 is required to unlock further upside. Traders may trail stops below 196 and consider partial profit-taking near 229–234.

OGDC: Testing Trendline Support Amid Weak Momentum

Oil & Gas Development Company Limited. (OGDC) – PKR 247.42



OGDC is respecting the broader rising trendline and 30- and 50-week SMA around 241-230. The price is forming a mild descending structure with the 9-week SMA sloping down, signaling fading momentum, though no major breakdown is confirmed yet. Immediate resistance remains at 255, followed by 263-268. A close above 255 is needed to stabilize sentiment, while failure to hold 230-228 may trigger a deeper correction. Positioning should stay defensive, with selective buying only near major supports and tight risk control.

PPL: Uptrend Holds but Breakout Still Pending

Pakistan Petroleum Limited. (PPL) – PKR 193.05



PPL continues to respect its long-term ascending trendline with improved volumes, keeping the broader uptrend intact while trading in a narrowing range. The price is hovering just below the 9-week SMA and repeatedly facing resistance near 199–200, indicating supply pressure. Trendline support around 183–180 remains key to preserving the bullish structure, while any close below 175 would signal a deeper corrective phase. A sustained move above 200 is needed to revive upward momentum and open the way toward 216.5, which remains the major breakout trigger.

PSO: Watching Support for Trend Shift

Pakistan State Oil Company Limited. (PSO) – PKR 434.36



PSO remains in a corrective phase for the sixth consecutive week after slipping below 465 and the 9-week SMA (456), and is now testing the 434 horizontal support for the second week. RSI continues to cool and volumes have eased, reflecting weak buying conviction and a consolidation bias. Holding 430–434 keeps room for a rebound toward 450 and later 465–470, where confirmation is needed to restore bullish momentum. A decisive close below 430, however, could expose the 406–396 zone near the 30- and 50-week SMA cluster.

LUCK: Trend Support Defended, Waiting for Confirmation

Lucky Cement Limited. (LUCK) – PKR 442.41



LUCK is testing and holding above its rising trendline support while forming a doji with improved volume, indicating a potential pause in the pullback despite trading below the 9-week SMA (459.48). With trend support intact, a constructive bias is maintained as long as last week's candle low (422) holds as the defined risk level. The 9-week SMA near 455-465 is the initial resistance to watch, and a sustained break above this zone could revive bullish momentum, while a close below 420 would negate the positive setup.

DGKC: Recovery Attempt Gains Strength

D.G. Khan Cement Company Limited. (DGKC) – PKR 227.29



DGKC posted a sharp rebound after firmly holding above the horizontal support at 205.30 and breaking the shorter resistance trendline with improved volume, signaling early recovery. However, sustained strength above 231 is needed to clear the path toward the 9-week SMA at 239-240. A tactical strategy is to stay constructive above 205, book partial gains near 235-239, and add on confirmed closes above 240. A close back below 208 would expose the rising trendline and major supports at 190-179, where medium-term trend protection becomes critical.

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