Weekly Report | Pakistan Technicals

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REN # REP - 004   REN # REP - 400 R

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KSE-100 INDEX: Weak Trend, Cautious Recovery

KSE100 – 170,884.58 (+1,841.39)

TradingView

KSE-100 found support near the 50% Fibonacci retracement at 166,123, derived from the 144,657–187,589 rally, and rebounded to reclaim the 9-day SMA (169,919), closing at 170,884 after five consecutive weekly declines. RSI recovered to 42.32 from 26.07, while price marginally tested the descending trendline. However, the index remains below the 200- and 50-day SMAs (172,260 and 175,977), keeping the broader setup under pressure. Resistance is seen at 171,800-172,300, followed by 175,000–176,000, while support stands at 169,900-169,300, with 166,100-165,100 remaining critical before a deeper correction. Strategy favors selective buying above 169,300, with stronger exposure above 172,300 targeting 175,000-176,000.

OGDC: Trend Holds Support

Oil & Gas Development Company Limited. (OGDC) – PKR 318.06

OGDC remains broadly range-bound below 337.10, with no major shift in the broader outlook. The latest action shows price testing the 30-day SMA at 313, while the rising trendline continues to underpin the structure. RSI has eased toward 51, reflecting softer but still neutral momentum, while volume remains subdued. Bias stays cautiously positive above 313, with 337.10 as the key breakout level. A sustained move above 337.10 would revive upside potential, while a break below 295 would weaken the broader trend. Strategy favors accumulation near support with risk managed below 295.

PPL: Rebound Tests Resistance

Pakistan Petroleum Limited. (PPL) – PKR 228.80

PPL has rebounded from the 210-207 support zone and is now testing the 61.8% Fibonacci retracement at 233.65, derived from the 250.00–207.21 decline. The latest close at 228.80 remains below the 100-day and 200-day SMAs (229.37–229.57), while the descending trendline adds resistance. RSI has recovered to 53.27 from 32.58, supported by improved volume, indicating strengthening momentum. Bias shifts to neutral above 220. Strategy favors cautious accumulation on dips above 220, with profit-taking near 233-240. A sustained move above this zone could pave the way toward 250–255 critical resistance. Any long position should carry a stop-loss below 219.90.

PSO: Corrective Move Continues

Pakistan State Oil Company Limited. (PSO) – PKR 345.64

PSO continued its corrective move, while the latest weekly candle remained narrow, reflecting limited price movement alongside declining participation. RSI eased to 42.27, keeping momentum below the neutral 50 mark. Immediate support lies in the 330-320 zone, aligning with the long-term rising trendline. Bias remains cautiously neutral to negative below the key SMAs, favoring selling on strength toward 365-385, while a sustained break below 320 would invite a deeper corrective move.

NRL: Consolidation After Rally

National Refinery Limited (NRL) – PKR 518.61

NRL remains in a broader bullish trend, although the latest weekly candle reflects rejection from 549.68 after failing to sustain above the 127.2% Fibonacci extension at 536.87, derived from the prior swing range. Price closed at 518.61, comfortably above the 9-week SMA (487.78), while RSI eased to 67.96, indicating strong but moderating momentum. Bias remains cautiously bullish above key support at 477.45. Strategy favors holding existing positions, with a sustained move above 549.68 opening 570 and 612.45. Stop-loss should remain below 470.

CNERGY: Corrective Phase Stabilizes

Cnergyico PK Limited (CNERGY) – PKR 12.92

CNERGY has stabilized after the recent sharp correction, with the latest weekly action forming a narrow base around the 9-week SMA while holding the rising trend structure. Momentum remains firm as RSI stays near the upper range, although the retreat from overbought territory signals some cooling. Participation has also moderated following the earlier surge. Near-term bias remains cautiously positive above 12.50-12.40, with recovery through 13.42 opening room toward 15.50 and 16.36. Strategy favors buying on strength above 13.42, while a weekly close below 12.40 would invalidate the setup.

NBP: Recovery Bias Emerging

National Bank of Pakistan (NBP) – PKR 170.55

NBP witnessed support near 161, where higher volume triggered a short-term rebound, closing at 170.55 and improving recovery prospects. Price is approaching the 100-week SMA at 156.28, while 152.40 remains critical support. Near-term recovery may target 195-200, with sustained strength above 200 opening the way toward 213.70-224.50 resistance, marked by the 50-week SMA and 224.50 horizontal resistance. Bias shifts cautiously positive for a tactical rebound. Strategy favors selective buying above 161, targeting 195-200 followed by 213.70-224.50, where trimming is advised. Stop-loss below 152.40.

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