Weekly Report | Pakistan Technicals

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KSE-100 INDEX: Pause Within Recovery

KSE100 – 177,382.57 (+610.39)



KSE-100 has shifted into consolidation following its recovery, with the latest price action forming a lower high, suggesting some loss of upward momentum. However, the index remains above its 100- and 200-day SMAs (173,823 and 170,751), keeping the broader structure intact. RSI at 63.92 remains supportive. Resistance stands at 179,285-180,770, followed by 182,375, where partial profit-taking is advised. A breakout could open the way towards the July gap at 186,189. Support lies at 174,370 and 172,660. Strategy favors holding and selective buying on dips rather than chasing strength, with risk defined below 169,700.

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OGDC: Trendline Caps Recovery

Oil & Gas Development Company Limited. (OGDC) – PKR 312.55



OGDC has transitioned from recovery into consolidation beneath the descending trendline, with price struggling to sustain upward traction. The stock is trading around its 100- and 200-day SMAs (317.10 and 311.00), keeping the near-term direction indecisive. RSI at 52.95 reflects neutral momentum, while volume remains subdued. Resistance lies at 315-318, followed by 321.90. Support stands at 310-300 zone. Strategy favors cautious holding and selective accumulation near support, with risk defined below 295. A sustained breakout above 322 is required to open targets at 330-335, followed by 340-342.

PPL: Awaiting Trend Reversal

Pakistan Petroleum Limited. (PPL) – PKR 223.35



PPL continues to trade sideways, with the 100-day and 200-day SMAs (224.98 and 226.28) acting as resistance and limiting upside. The stock remains above its 30-day SMA (218.59), while RSI at 53.78 reflects neutral momentum and volume remains subdued. Resistance stands at 225-230, followed by 236.50, where the previous swing high coincides with descending trendline resistance. A sustained breakout above this zone is required for a trend shift. Support lies at 220-218, followed by 210-208. Strategy favors range-bound trading, holding existing positions and selective accumulation near support, with risk below 207.00.

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PSO: Support Confluence Holds

Pakistan State Oil Company Limited. (PSO) – PKR 358.81



PSO remains range-bound, holding above its long-term rising trendline and 30-week SMA (354.07), keeping the broader structure intact. However, the 100-week SMA (391.44), horizontal resistance at 397.60 and psychological 400 level form a critical supply zone. RSI at 49.12 reflects neutral momentum, while subdued volume indicates limited participation. Support lies at 355-350, where the confluence is crucial for maintaining a cautious bullish bias. A breakdown may trigger deeper correction, with 320 serving as an exit level for existing positions. Only a sustained break above 400 would improve the near-term outlook.

WAFI: Recovery Under Resistance

Wafi Energy Pakistan Limited (WAFI) – PKR 163.41



WAFI remains capped below the descending trendline and 100-day SMA (170.87), keeping the broader trend weak despite the recent recovery. RSI at 51.57 reflects neutral momentum, while subdued volume indicates limited buying conviction. Resistance stands at 169-171, while support lies at 159-158, with 156.10 gap support remaining critical. The bias stays cautiously bullish above the support confluence, favoring selective accumulation on dips. A breakdown below 156.10 may trigger deeper correction towards 141, while a sustained breakout above 171 is required for a trend shift, opening the way towards 186-192.

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NRL: Stabilizing After Correction

National Refinery Limited (NRL) – PKR 459.50



NRL has rebounded from the 429-433 support confluence, although the recovery remains gradual following the sharp decline from 689. The 50-week SMA (430.84) continues to provide structural support, while RSI at 46.73 reflects stabilizing but still subdued momentum. Volume has eased following recent selling spikes, suggesting reduced selling pressure without strong accumulation. Resistance stands at 470-477, followed by 487-510 and the unfilled gap at 552. Strategy favors cautious accumulation above 429, with risk below 429. A sustained break above 487 would strengthen recovery prospects.

GAL: Recovery Under Pressure

Ghandhara Automobiles Limited. (GAL) – PKR 527.88



GAL has retreated from 584 as selling pressure emerged, while declining volume reflects weak buying interest. The broader trend remains intact, with the 100-week SMA (497.81) aligning with the rising long-term trendline to provide strong support. RSI at 48.98 indicates cooling momentum. Support lies at 500-495, while 473 remains the key level to protect the trend. Resistance stands at 555-565. A sustained move above 585 could revive recovery towards 600-630. Strategy favors holding existing positions and accumulating near support, with risk below 473.

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