

# Weekly Report | Pakistan Technicals

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24 November, 2025

## KSE-100 INDEX: Sideways Phase Continues with Cautious Tone

KSE100 – 162,102.92 (-834.01)



The KSE-100 Index remains in a consolidation phase and continues to hold above the 23.6% Fibonacci retracement near 157,200, preserving the broader bullish structure. Last week's marginal gain closing at 162,102 shows stability, although the index is still trading below the 9-week SMA at 162,968, keeping immediate pressure intact. The latest weekly candle reflects indecision, and resistance between 162,900 and 164,000 must be cleared to re-establish upward momentum and allow a retest of the 169,988 to 170,000 region before any continuation toward the upper channel band. As long as 157,000 remains intact, the bias stays neutral to constructive, while a breakdown below this level could deepen the correction toward the 50% retracement near 142,400 and the 30-week SMA. Softening volumes and a moderating RSI support a cautious approach, with staggered accumulation only near support and risk managed below 157,000.

## NBP: Near-Term Pressure after Trendline Breach

National Bank of Pakistan (NBP) – PKR 213.71



NBP remains within the seven-week consolidation, though the latest weekly close has slipped marginally below the rising trendline while still holding above the 9-week SMA near 211, keeping the broader structure intact for now. RSI continues cooling off with softer volumes, suggesting limited momentum and maintaining near-term downside risk. A clean break below 208-210 may extend the pullback toward 196-198, where the medium-term trend turns vulnerable. Sustained strength above 234 is still required to regain upward momentum. Traders may trail stops below 196 and maintain partial profit-taking into 229-234.

## BOP: Consolidation Phase with Weakening Momentum

The Bank of Punjab. (BOP) – PKR 33.96



BOP rallied sharply from 17.42 to a 41.54 peak in Oct-20 but is now consolidating, forming lower highs and now testing the 38.2% retracement near 32.3, while declining volumes and emerging RSI divergence signal cooling momentum and warrant a cautious tone. Despite this, price still holds above the 9-week SMA (33.78) and key Fibonacci support, keeping the broader uptrend intact unless a breakdown occurs. Strength above 41.5 is needed to resume upside, while weakness below 32.3 may expose 29.50-26.60 and shift bias to defensive positioning.

## OGDC: Trendline Support Sparks Stabilizing Momentum

Oil & Gas Development Company Limited. (OGDC) – PKR 254.04



OGDC posted a constructive rebound from the rising trendline, keeping the broader uptrend intact while the 9-week SMA begins to flatten, indicating momentum is stabilizing rather than weakening further. Price continues to trade above the 30- and 50-week SMAs near 242-231, suggesting buyers are still defending the structure. Immediate resistance remains at 255, followed by 263-268, where follow-through is needed to re-establish upward conviction. As long as 231-228 holds, a cautiously constructive stance is maintained, with fresh entries only on dips and disciplined stops.

## PPL: Positive Bias Sustained above Support

Pakistan Petroleum Limited. (PPL) – PKR 201.54



PPL extended last week's constructive tone with a strong close above the 9-week SMA, reinforcing the long-term ascending trendline and keeping the broader uptrend intact. Price strength above the 30- and 50-week averages shifts the bias slightly more positive, with 194–190 now acting as near-term support to maintain structure. RSI is gradually improving despite its broader down-sloping trendline, reflecting recovering momentum. Sustained acceptance above 200 would encourage continuation toward 216.5, while a close below 183 would signal weakening momentum and reduce the near-term bullish view.

## PSO: Stabilizing after Multi-Week Pullback

Pakistan State Oil Company Limited. (PSO) – PKR 448.68



PSO staged a rebound this week after holding the 430–434 support zone, closing higher but still below the 9-week SMA and the short-term descending trendline, keeping the broader structure in consolidation. RSI has stabilized and volumes show a mild pickup, hinting at early buying interest rather than a confirmed shift. Dips toward 434–430 may offer a buying opportunity with risk defined below 425, while a sustained close above 458–465 is required to restore bullish momentum, and a break below 425 may expose the 406–396 zone.

## NRL: Momentum Builds as Trend Holds Firm

National Refinery Limited. (NRL) – PKR 425.36



NRL continues to trend higher on the weekly timeframe after a decisive breakout above 383–410, supported by rising volume and stable momentum as price approaches the 445–450 resistance. A sustained close above this area may unlock 490–500. A constructive strategy favors buying on controlled dips, with initial support at 415–412.68 from the recent daily gap, followed by 405–383 for deeper entries, and partial profit-taking near 445–450. A protective stop below 383 helps preserve trend integrity, while only a break beneath this level may expose 335.

## LUCK: Waiting for Stabilization after Trend Violation

Lucky Cement Limited. (LUCK) – PKR 428.42



LUCK has slipped and closed below the rising trendline while remaining under the 9-week SMA, reinforcing a short-term corrective bias as momentum continues to soften. A close below 425 would lead to further downside toward the 50% retracement near 405, which aligns closely with the 30-week SMA (397.30) and represents the next major support. If this level fails, the decline may extend toward 383. Until then, stabilization attempts cannot be ruled out, but only a sustained recovery above 445-455 would begin to ease weakness and improve near-term sentiment.

## DGKC: Holding above Key Floors, Needs Break for Next Move

D.G. Khan Cement Company Limited. (DGKC) – PKR 219.75



DGKC saw a mild pullback after last week's rebound but continues to hold above the horizontal support at 205.30 and the rising trendline, keeping the broader recovery view intact despite remaining below the 9-week SMA. Sustained strength back above 231 is needed to revive momentum toward 236-240. A tactical strategy is to stay constructive above 205, with partial profit-taking near 235-239 and adding on confirmed closes above 240. A close below 205 would weaken sentiment and expose the 30-week SMA and major supports toward 194-179.

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