

Weekly Report | Pakistan Technicals

Muhammad Ovais Iqbal
ovais.iqbal@akseerresearch.com



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KSE-100 INDEX: Bearish Bias Intact

KSE100 – 162,374.87 (-1,549.44)



TradingView

KSE-100 extended its bearish trend, closing at 162,374 after breaching the critical 166,100-165,082 support confluence. The index is approaching 160,930–160,159, comprising the 61.8% Fibonacci retracement of the 144,119-188,126 rally and April's swing low. A decisive break below this zone could expose the next support at 153,530-152,000. RSI at 30.49 indicates near-oversold conditions, while subdued volume suggests limited participation. Resistance lies at 165,082-166,130, followed by the 30-day SMA (167,895). Strategy favors selling on strength, avoiding aggressive buying until support stabilizes.

OGDC: Bearish Trend Strengthens

Oil & Gas Development Company Limited. (OGDC) – PKR 298.12



OGDC has breached its long-term rising trendline and fallen below the 9-, 30- and 50-week SMAs, with sustained trading below the 50-week SMA (305.11) reinforcing the bearish shift. RSI at 41.37 indicates weakening momentum, while subdued volume reflects limited trading participation. The bearish bias remains intact, favoring selling on strength toward 305-315. Support lies at 286-277, followed by the 100-week SMA at 267.34 as critical support. A weekly close below 267.34 exposes 250-245. Reclaiming 320 is necessary to improve the outlook, while a break below 295 would increase downside risk.

PPL: Bearish Momentum Persists

Pakistan Petroleum Limited. (PPL) – PKR 210.17



PPL extended its decline, remaining below all key SMA's and descending trendlines. Price is approaching the critical horizontal support zone of 210-195, with a sustained break below this range potentially exposing 187-182. Daily RSI has weakened to 32.90, indicating deteriorating momentum, while subdued volume reflects limited trading participation. The bearish bias remains intact, favoring selling on strength toward 215-220. A sustained recovery above 230 is required to improve the technical outlook.

PSO: Bearish Bias Re-emerges

Pakistan State Oil Company Limited. (PSO) – PKR 345.07



PSO's recovery has weakened following a sharp bearish weekly candle, with the close at 345.07 below the 30-week SMA (355.28) and testing critical rising trendline support. RSI has retreated to 43.85, indicating deteriorating momentum, while elevated selling volume reinforces near-term pressure. The previous accumulation strategy is no longer valid. Strategy shifts to selling on strength toward 350-355. Support lies at 340-325, with a decisive break below 320 confirming a trend reversal and exposing further downside. Reclaiming 355 is necessary to restore recovery prospects, while risk remains elevated below 320.

NRL: Sharp Correction After Rejection

National Refinery Limited (NRL) – PKR 559.39



NRL faced strong rejection from the predetermined 690-700 resistance zone, closing at 559.39 after a sharp bearish weekly candle on elevated volume, indicating significant selling pressure. RSI has retreated to 59.82, easing from overbought territory and reflecting weakening momentum. Price has also fallen below the 9-week SMA (564.45), warranting caution. Immediate support lies at 535-525. A Sustain close below 525 could deepen the correction toward 473.94, the 50% Fibonacci retracement of the rally from 259.00 to 688.88. Resistance stands at 580-590, followed by 600-630. Strategy favors reducing exposure on rebounds.

GAL: Bearish Bias Strengthens

Ghandhara Automobiles Limited. (GAL) – PKR 475.47



GAL extended its decline, closing below the 100-week SMA (487.13), while RSI at 40.76 indicates weakening momentum and subdued volume reflects limited trading participation. The bearish bias remains intact, favoring selling on strength within the 485-510 resistance zone, defined by the 100-week and 50-week SMAs. A sustained close above 520 would improve the near-term outlook. Immediate support lies at 460-450, followed by the 61.8% Fibonacci retracement at 436.91, measured from the 291 swing low to the 673 peak. A break below this zone exposes rising trendline support at 400-373.

NBP: Downtrend Gains Strength

National Bank of Pakistan (NBP) – PKR 149.69



NBP extended its decline with a sharp bearish weekly candle, closing at 149.69 below the 100-week SMA (161.08) and breaking the support confluence at 152.40-153.06, comprising the previous swing low and the 50% Fibonacci retracement of the rally from 18.31 to 287.80. RSI at 30.38 signals near-oversold conditions, while declining volume reflects reduced trading participation. The bearish bias favors selling on strength toward 161-169. A sustained recovery above 170 is required to improve the outlook.

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Contact Details



Akseer Research (Pvt) Limited

1st Floor, Shaheen Chambers, KCHS block 7 & 8,
off. Shahrah-e-Faisal

T: +92-21-34320359 -60

E: info@akseerresearch.com



Alpha Capital (Pvt) Limited

3rd Floor, Shaheen Chambers, A-4 Central Commercial Area,
KCH Society, Block 7 & 8, Near Virtual University, Karachi

T: +92-21-38694242

E: info@alphacapital.com.pk



www.jamapunji.pk