

Weekly Report | Pakistan Technicals

Muhammad Ovais Iqbal
ovais.iqbal@akseerresearch.com



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KSE-100 INDEX: Steady Uptrend Consolidates before Next Move

KSE100 – 163,304.13 (-1,286.28)



The KSE-100 continued to consolidate after testing the channel top around 169,989, which coincides with the 400% Fibonacci extension level from the week ended September 29. The index is holding firmly above the 9-week SMA at 159,647 and the 300% Fibonacci extension near 153,000, both acting as key support levels. The overall trend remains bullish within the rising channel, though a clear breakout above 170,500 is required to confirm the next upward leg. RSI has cooled off from 88.20 to 76.48, reflecting moderation in momentum after a strong rally, while volumes suggest healthy participation during the pause. Bulls may stay positioned on the long side, adding on retracements toward 159-153k with stops below 153k, and consider partial profit-taking around 166–170k; a weekly close below 153k could trigger a deeper corrective phase.

OGDC: Base Formation Hints at Renewed Upside

Oil & Gas Development Company Limited. (OGDC) – PKR 264.27



OGDC maintained its long-term uptrend while holding above the 30-week MA and trendline support. The stock rebounded after briefly testing the 255 area, indicating buying interest near the rising base. RSI at 59 suggests neutral momentum, with potential for recovery if sustained above 260. A move above 273 could trigger renewed strength toward 285-290, while failure to hold 250 may invite deeper correction toward 237-233. Traders may stay long above 260 with a stop below 250 for a cautious continuation setup.

PPL: Channel Support Sparks Fresh Upside

Pakistan Petroleum Limited. (PPL) – PKR 195.09



PPL maintained its medium-term uptrend within the rising channel, rebounding strongly from the lower boundary with a 7% weekly gain. The recovery above the 9-week and 30-week SMA confirms renewed momentum, while volume uptick supports bullish conviction. Immediate resistance is seen near 200-205, followed by 216.5, whereas supports are aligned at 186 and 176. A sustained move above 200 could trigger a fresh rally toward the upper channel line, while dips toward 185-180 may offer buying opportunities with a stop below 175 for position traders.

PSO: Healthy Pause within a Strong Uptrend

Pakistan State Oil Company Limited. (PSO) – PKR 464.96



PSO extended its recent consolidation near the 465 Fibonacci zone after facing resistance around 485-495, keeping the broader uptrend intact within the rising channel. The 9-week MA near 446 remains a key support. Sustaining above 460 could invite renewed strength toward 490 and 510, while a decisive move above 510 may open the next leg higher toward 567. Conversely, a close below 445 may trigger corrective pressure toward 420-400. RSI stays positive but slightly cooling, suggesting brief consolidation before potential continuation of the bullish structure.

LUCK: Consolidation Persists within Uptrend Channel

Lucky Cement Limited. (LUCK) – PKR 452.32



LUCK extended its consolidation after repeated rejection near the 200% Fibonacci extension around 492 and slipped below the 9-week SMA at 462, though it continues to trade within the rising channel. RSI near 66 signals underlying strength, while key support is seen at 435-425 followed by the 30-week MA and prior breakout zone around 380. Any rebound may face resistance between 475 and 492, where a sustained move above 492 could resume the uptrend. A sell-on-strength approach is advised toward 475-495, with long positions holding stops below 420 to avoid deeper correction toward 390-380.

DGKC: Cautious Tone as Bulls Defend Support

D.G. Khan Cement Company Limited. (DGKC) – PKR 234.28



DGKC continued its corrective phase after facing resistance near the 275 area, slipping below the 9-week MA around 241 while still holding above the 30-week MA and channel support. The broader trend remains bullish as long as the price sustains above 230-225. RSI near 65 suggests momentum is cooling but not reversing yet. A rebound above 245 could revive upward momentum toward 260-275, whereas a breakdown below 225 may trigger deeper retracement toward 205-200. Volume contraction signals cautious sentiment amid ongoing consolidation.

NRL: Sharp Reversal Confirms Bearish Momentum

National Refinery Limited. (NRL) – PKR 351.39



NRL turned decisively lower last week after a brief three-week consolidation, forming a long red candle as price broke below the 9-week SMA and the prior breakout zone at 383.80 on strong volume, confirming a shift in momentum toward sellers. The breakdown signals further downside potential, with initial targets at 322 and 285 (gap from Aug 25), followed by 280 near the 30-week SMA. Any short-term rebound may encounter resistance around the 9-week SMA at 373 and the 383.80 area, keeping the near-term outlook weak.

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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