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KSE-100 INDEX: Healthy Pullback Continues

KSE100 – 179,571.26 (+1,878.34)



KSE-100 rebounded after finding support at its rising 9-day SMA (178,488), with the latest bullish candle following three sessions of orderly profit taking, indicating buyers remain active on shallow pullbacks. The index continues to consolidate below the 78.6% Fibonacci retracement at 180,993 while holding comfortably above its key moving averages, keeping the broader trend intact. RSI has eased from recent highs but remains above 60, suggesting momentum is cooling without turning negative. Strategy continues to favor buying on dips toward 175,500-174,400, with stronger support at 170,900-167,600. A decisive close above 181,000 would revive momentum toward 187,900-191,000.

PSO: Downtrend Still Dominates

Pakistan State Oil Company Limited. (PSO) – PKR 350.91



PSO remains in a short-term downtrend, with price trading below the declining 9, 50 and 100 week SMAs, keeping the broader technical structure under pressure. Momentum remains weak as RSI holds below 40, reinforcing the prevailing bearish bias. Bias stays neutral to negative while below 375. Immediate supports are seen at 345 and 325, while any rebound toward 365 to 375 may be used to reduce exposure. Stronger resistance stands at 400 to 415. A weekly close below 325 would expose the 300 area, aligning with long-term trendline support before a deeper correction.

NML: Breakout Watch Continues

Nishat Mills Limited (NML) – PKR 159.20



NML remains in a broader uptrend, with price recovering after finding support near 120, where the lower rising channel and 100-week SMA converged. The stock has reclaimed its 9-and 50-week SMAs, while the 162 to 165 zone, marked by the 30-week SMA and 50% Fibonacci retracement (208.4 to 120), remains the immediate breakout hurdle. Bias stays positive above 157 to 154. Buy on dips or on a sustained weekly close above 165, targeting 175 to 180, followed by 189.5 (78.6% Fibonacci), while 148 to 143 remains the key risk zone.

NBP: Consolidation Within Uptrend

National Bank of Pakistan (NBP) – PKR 201.73



NBP remains in a consolidation phase, holding above its rising long-term trendline and 9-week SMA while continuing to trade below the 50-week SMA, indicating the recovery is still evolving. Weekly RSI has stabilized around 50, reflecting neutral momentum, while lighter volumes suggest subdued participation. Bias stays cautiously positive above 190-185, with buy on dips favored. Immediate resistance stands at 215-224; a decisive weekly close above 225 could trigger an extension toward 240-250. Risk should be defined below 180, where the broader technical structure would weaken.

AKBL: Strength Above Resistance

Askari Bank Limited (AKBL) – PKR 109.02



AKBL has broadly performed in line with the previous view, with the bullish structure strengthening further after extending its close above the 61.8% retracement at 106.77, while remaining well supported by rising 9-, 30- and 50-week SMAs. Weekly RSI has improved to 61.4, reinforcing positive momentum, while volumes remain moderate rather than aggressive. Bias stays positive above 105-100. Buy on dips is preferred, targeting 116, 121 and a retest of the 124-127.50 supply zone. A weekly close below 98 would negate the constructive outlook.

LUCK: Breakout Bias Positive

Lucky Cement Limited (LUCK) – PKR 467.75



LUCK maintains its constructive structure after sustaining above the 61.8% retracement at 456.73, derived from the 529.50 to 339.00 decline, keeping the recent breakout intact. The stock remains well supported by its rising 9-, 30- and 50-week SMAs, while RSI has improved to 57, indicating strengthening momentum. Volumes remain supportive. Bias stays positive above 457. Buy on dips, targeting 485-490, followed by the 515-530 supply zone, where partial profit-taking is advisable. A sustained weekly close above 530 would confirm the next leg higher. Risk is defined below 440 on a weekly closing basis.

DGKC: Recovery Trend Strengthens

D.G. Khan Cement Company Limited (DGKC) – PKR 221.94



DGKC remains in a developing uptrend, extending its recovery while holding above the rising 50-, 100- and 200-day SMAs. Price has cleared the 50% Fibonacci retracement at 210.43, derived from the 275.75 to 145.10 decline, and is now testing the long-term descending trendline just below the 61.8% retracement at 225.84. RSI near 68 reinforces improving momentum. Bias stays positive above 210 to 215. Buy on dips, targeting 225 to 230 initially, while a sustained close above this zone would expose 245 to 248, the 78.6% Fibonacci retracement. A close below 210 would weaken the bullish view.

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