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HUBC: Pitfalls and Setbacks

The Hub Power Company Limited.

PSX: HUBC | Bloomberg: HUBC PA | Reuters: HPWR.PSX



HUBC (LDCP 111.92): The stock posted a high of 169.90 but pulled back below 146.00, accompanied by increasing volume, signaling a structural breakdown.

Currently, the stock is testing critical support around 107.00-109.00 from where the peak of 169.90 was formed. This support area may extend to the 100-week SMA around 102. The RSI on the weekly chart stands at 32.73, the lowest since 2020, indicating the likelihood of support around 107 to hold for the moment. On the upside, the stock now faces a key congestion range from 125 to 130. The latter level is the 50-week MA.

However, if the stock falls below 102, longer-term supports will align with the 200-week SMA around 88.00, forming the next support range between 92 and 88.

We take up a negative outlook given the setback below 146.

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