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PIAHCLA: Recovery Persists

PIA Holding Company Limited

PSX: PIAHCLA | Bloomberg: PIAHCLA-PA | Reuters: PIAHa.PSX



PIAHCLA (LDCP 16.94) Following our June 25 call, the stock has reached its initial target of 16.25. Maintaining our bullish outlook, the stock is aggressively moving up to test the upper trend line of the descending channel around **20.20**, while intervening resistance is near the 100-day SMA (18.87). For the next move, we define risk below **15.54**.

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