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## PIAHCLA: Bottoming Out with Upside Potential

PIA Holding Company Limited

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



**PIAHCLA (LDCP 12.38)** retraced more than 61.8% of its rally from the August 2023 low of 3.47 to the April 2024 high of 32.94. Over the last three months, it experienced a major correction, nearly erasing the substantial gains made in March, the biggest monthly increase since the rally initiated in August 2023.

Despite this, the stock has been holding above its 200-day SMA for the past seven sessions, with a volume spike on June 12 (low at 11.03) suggesting a potential bottom in the 11.03 to 11.75 range. The daily RSI has moved from an oversold low of 26.09 to 35.28, indicating a recovery.

We recommend accumulating the stock with a stop loss at **11.00**, targeting potential upsides towards 14.00, 14.85 and 16.25.

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