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SEARL: Hope & Reality

The SEARL Co. Ltd.

PSX: SEARL | Bloomberg: SEARL PA | Reuters: SEAR PSX



The stock has been the talk of the town for quite some time but still lacks the price triggers to comply with the prevailing hopes and emotions. We look into this stock to reflect on what price is doing and what it needs to do in order for optimism to be clearly gauged.

Since the beginning of 2023, the stock has emerged from its bearish trend, which originated at 290 in February 2021, and has since undergone a consolidation, forming a saucer pattern. The neckline for this saucer comes around **61** and has been violated thrice since December 2023. Connecting the recent price peaks between Dec. 2023 – May 2024, we arrive at a resistance line around 63.80. Therefore, a closing break above **63.80** would not only break above a recent resistance line but also give credence to the neckline breakout of the saucer formation. Achieving this upward break unfolds an upside potential towards **87**.

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