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## KSE-100 INDEX: Staying Positive above Key Support Levels

KSE100 – 78,810 (+8.96)



The last weekly session concluded by forming a spinning top candle around the short-term channel resistance line (79,300) that reflected indecision. The index reacted down from the session's high which faced a big figure change at 80K, creating a psychological barrier. The index now needs to sustain closings above the channel line to resume an upward momentum, targeting the long-term channel top of 83,200 to 83,800 range.

If the index lingers below this resistance trend line, it may trigger a correction with initial support between 77,900 and 77,300 and major support at 76,250. Further decline could test the lower channel trend line in the range between 73,900 and 73,300.

We suggest staying positive if the index maintains above 77,900 or breaks above the short-term channel resistance.

# OGDC: The Stock Maintains Supportive Stance

Oil & Gas Development Co. Ltd. (OGDC) – PKR 133.75



The stock is currently trading above its 30 and 50-day SMAs (132.22-132.38), maintaining a supportive stance. However, it formed a gap on June 14 between **129.25** and 130.50 and stands as immediate risk.

We recommend staying positive by keeping sight towards 142.00.

# PPL: Trend Intact, Awaiting Breakout

Pakistan Petroleum Limited. (PPL) – PKR 119.59



The stock failed to sustain last week's initial momentum, facing resistance near the short-term bearish trend line at 123.14, while the price holds above the 50-day SMA (117.57). A gap formed on June 13 between 114.90 and 116.12 with a medium-term trend line supporting around 110.70. We recommend holding until the stock breaks convincingly above 124 with key risk below 109.

# UBL: Retesting 2017

## United Bank Limited (UBL) – PKR 265.65



The stock completed a retest of the May 2017 peak at 283, encountering rejection near 282, and forming a bearish pin bar candle. Caution is advised, suggesting lowering exposures on levels below 283 while immediate trailing stop can be defined below Friday’s low at 260.55. The bearish view would be invalidated on a closing break above 283 with significant volume.

Unfolding a correction, the stock may retest the last ascending channel breakout point around the 240 level.  
*The chart above is weekly.*

The bearish view would be invalidated on a closing break above 283 with significant volume.

# NRL: Regains Momentum, Key SMA Levels to Watch

## National Refinery Limited (NRL) – PKR 275.50



The stock has regained momentum from its short-term support trend and is holding above the 200-day SMA. However, the 30-day and 50-day SMAs, currently at 283 and 288, are key indicators to watch. A break above these shorter averages would enable a test of the medium-term bearish trend line around the 304-305 level. We suggest staying long with a stop below 262, targeting 283, 288, and 304.

# NETSOL: Resistance Under Check, 149.50 Level in Focus

NetSol Technologies Limited (NETSOL) – PKR 142.29



The stock continues to face strong resistance at the 149.50 level, despite trading opportunities as it dips to hold above 141.88. It peaked at 148.70 but could not surpass 149.50. We recommend booking profits on strength until it breaks 149.50. With horizontal support around 135, the 149.50 to 135.00 range remains a short-term trading zone.

# HUBC: Key Levels and Targets to Watch

The Hub Power Company Limited (HUBC) – PKR 158.29



The stock broke above its 2017 top of 145.99, reaching a historical high of 158.29 with significant volume. The long-term ascending channel's upper trend line is around 164.50, a key level to watch. A breakout above this could test the Fibonacci extension levels at 170 and 185.84. We recommend staying positive on the stock with a stop-loss on close below 145.00, targeting 164.50, 170 and 185.84.

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