Pakistan Market: Technical Outlook

September 17, 2026



KSE-100; Play the range

The KSE-100 index witnessed another range bound session to close at 168,022 level, down 1,371 points DoD. Volumes stood at 356mn shares versus 372mn shares traded previously. A short term consolidation is expected as we highlight the nearest support is present at recent low of 166,141 where a fall below that will target 164,610 level. However, any upside will face resistance at 169,382 (yesterday's high), followed by the 200-DMA at 172,185 level. The momentum indicators are mixed, signaling no clear trading view. We recommend investors to stay cautious on the higher side and wait for dips. The support and resistance are at 167,454 and 168,986 levels, respectively.

UBL: Price stabilized; recovery is due
Strategy: 'Buy on dips' - targeting Rs423.12 & Rs428.12; stoploss at Rs411.11.
DGKC: Recovery trend intact
Strategy: 'Buy on dips' - targeting Rs194.40 & Rs201.91; stoploss at Rs182.26.

Raheel Ashraf
raheel.ashraf@js.com
92 (21) 111-574-111 Ext. 3098

Symbol	Strategy	Close	High	Low	S2	S1	PIVOT	R1	R2	14-DRSI	30-DMA	50-DMA	200-DMA
KSE-100		**168,021.8**	**169,382.0**	**167,849.7**	**166,885.5**	**167,453.7**	**168,417.8**	**168,986.0**	**169,950.2**	**31.82**	**176,058.6**	**176,536.5**	**172,184.8**
OGDC	Buy on dips; stoploss 311.40	314.14	315.97	313.66	312.28	313.21	314.59	315.52	316.90	41.49	321.42	321.67	305.91
PPL	Buy on dips; stoploss 214.00	218.03	222.19	217.45	214.48	216.26	219.22	221.00	223.96	39.91	228.42	226.66	229.27
ATRL	Buy on dips; stoploss 30-DMA	1,102.82	1,128.00	1,098.00	1,079.61	1,091.21	1,109.61	1,121.21	1,139.61	54.02	1,083.86	1,020.63	861.54
PSO	Buy on dips; stoploss 333.15	339.54	342.00	337.58	335.29	337.41	339.71	341.83	344.13	35.64	358.46	353.68	390.92
SNGP	Buy on dips; stoploss 87.55	89.81	90.47	89.00	88.29	89.05	89.76	90.52	91.23	28.95	100.23	102.65	105.83
NETSOL	Buy on dips; stoploss 116.00	120.64	122.25	119.00	117.38	119.01	120.63	122.26	123.88	47.00	122.31	122.66	123.22
DGKC	Buy on dips; stoploss 182.26	190.24	192.50	188.50	186.41	188.33	190.41	192.33	194.41	35.32	208.12	209.53	206.52
MLCF	Buy on dips; stoploss 89.75	91.32	93.61	90.51	88.71	90.02	91.81	93.12	94.91	37.66	98.94	98.10	98.91
HBL	Sell below 291.45	294.15	297.90	291.45	288.05	291.10	294.50	297.55	300.95	29.55	316.85	312.13	306.40
UBL	Buy on dips; stoploss 411.11	419.83	421.49	414.01	410.96	415.40	418.44	422.88	425.92	33.85	449.18	457.45	428.12
BOP	Sell below 30.01	30.12	30.47	30.01	29.74	29.93	30.20	30.39	30.66	28.51	33.75	33.95	34.41
HCAR	Buy on dips; stoploss 217.50	219.42	229.98	217.50	209.82	214.62	222.30	227.10	234.78	40.96	233.00	236.23	231.87
ISL	Buy on dips; stoploss 77.20	79.01	80.69	78.00	76.54	77.78	79.23	80.47	81.92	33.48	88.34	87.50	89.50

Disclaimer:
This report has been prepared for information purposes by the Research Department of JS Global Capital Ltd. The information and data on which this report is based are obtained from sources which we believe to be reliable but we do not guarantee that it is accurate or complete. In particular, the report takes no account of the investment objectives, financial situation and particular needs of investors who should seek further professional advice or rely upon their own judgment and acumen before making any investment. This report should also not be considered as a reflection on the concerned company's management and its performances or ability, or appreciation or criticism, as to the affairs or operations of such company or institution. ***Warning: This report may not be reproduced, distributed or published by any person for any purpose whatsoever. Action will be taken for unauthorized reproduction, distribution or publication.***

Research Entity Notification Number: REP-084
www.JamaPunji.pk

JS Global Capital Limited | 17th Floor, The Centre, Plot # 28, SB-5, Abdullah Haroon Road, Saddar, Karachi | Tel: 92-21-111-574-111 |
JS Research is available on Bloomberg, Thomson Reuters, CapitalIQ and www.jsgcl.com