Pakistan Market: Technical Outlook

September 22, 2026



KSE-100 moving towards the 200-DMA

The KSE-100 index showed positive movement to close at 171,153 level, up 269 points DoD. Volumes stood at 693mn shares as compared to 576mn shares traded previously. If the gain continues, the next target will be at the 200-DMA at 172,289 level where a break above that will target the 30-DMA at 175,132. However, any downside will find support between 170,430 and 170,910 levels as a fall below that will target the recent low at 166,141. The RSI and the Stochastic Oscillator have moved up, supporting a recovery view. We recommend investors to 'Buy on dips', with risk defined below the 169,400 level. The support and resistance are at 170,793 and 171,623 levels, respectively.

NETSOL: Limited downside risk
Strategy: 'Buy on dips' - targeting Rs130.00 & Rs135.35; stoploss at Rs123.20.
DGKC: A steady recovery to continue
Strategy: 'Buy on dips' - targeting Rs201.72 & Rs206.16; stoploss at Rs194.00.

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Symbol	Strategy	Close	High	Low	S2	S1	PIVOT	R1	R2	14-DRSI	30-DMA	50-DMA	200-DMA
KSE-100		**171,153.2**	**171,732.6**	**170,902.8**	**170,433.0**	**170,793.1**	**171,262.8**	**171,622.9**	**172,092.7**	**43.22**	**175,132.1**	**175,775.2**	**172,288.9**
OGDC	Buy on dips; stoploss 312.20	317.49	319.90	317.00	315.23	316.36	318.13	319.26	321.03	46.04	321.51	320.46	306.86
PPL	Buy on dips; stoploss 50-DMA	228.39	231.50	228.00	225.80	227.09	229.30	230.59	232.80	52.77	229.15	225.89	229.68
ATRL	Buy on dips; stoploss 30-DMA	1,130.66	1,145.00	1,089.50	1,066.22	1,098.44	1,121.72	1,153.94	1,177.22	58.74	1,097.52	1,033.38	868.44
PSO	Buy on dips; stoploss 344.55	349.58	351.40	344.55	341.66	345.62	348.51	352.47	355.36	47.11	357.72	353.35	389.40
SNGP	Buy on dips; stoploss 87.55	90.91	92.24	90.52	89.50	90.21	91.22	91.93	92.94	33.63	98.75	101.19	105.43
NETSOL	Buy on dips; stoploss 200-DMA	126.76	129.00	125.50	123.59	125.17	127.09	128.67	130.59	58.14	122.42	122.42	123.20
DGKC	Buy on dips; target 200-DMA	196.27	198.75	195.11	193.07	194.67	196.71	198.31	200.35	43.15	206.03	207.64	206.16
MLCF	Buy on dips; target 50-DMA	94.78	96.44	94.23	92.94	93.86	95.15	96.07	97.36	45.63	98.47	97.52	98.77
HBL	Buy on dips; stoploss 301.52	303.93	306.40	301.52	299.07	301.50	303.95	306.38	308.83	44.17	315.18	311.48	306.42
UBL	Buy on dips; stoploss 423.20	428.61	433.00	427.70	424.47	426.54	429.77	431.84	435.07	42.28	444.80	454.13	428.89
BOP	Stop buying below 30.66	30.97	31.75	30.90	30.36	30.66	31.21	31.51	32.06	36.89	33.36	33.62	34.37
HCAR	Buy on dips; target 200-DMA	223.61	228.25	223.00	219.70	221.66	224.95	226.91	230.20	44.88	231.12	234.90	231.04
ISL	Buy on dips; stoploss 80.02	81.09	83.30	81.00	79.50	80.29	81.80	82.59	84.10	39.97	87.77	86.77	89.38

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Research Entity Notification Number: REP-084
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