Pakistan Market: Technical Outlook

September 23, 2026



KSE-100; Consolidation below the 200-DMA

A steady recovery movement continued for the KSE-100 index as it gained 249 points to close at 171,402 level. Volumes stood at 641mn shares as compared to 693mn shares traded previously. The index is likely to test resistance at the 200-DMA standing at 172,313 level where a break above that will target the 30-DMA at 174,798. However, any downside will find support between 170,500 and 170,870 levels as a fall below that will target the recent low at 166,141. The RSI and the Stochastic Oscillator are moving 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 170,952 and 171,766 levels.

PPL: Closed above key averages
Strategy: 'Buy on dips' - targeting Rs233.65 & Rs240.84; stoploss at Rs225.77.
DGKC: RSI is bullish
Strategy: 'Buy on dips' - targeting Rs202.98 & Rs206.03; stoploss at Rs195.53.

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Symbol	Strategy	Close	High	Low	S2	S1	PIVOT	R1	R2	14-DRSI	30-DMA	50-DMA	200-DMA
KSE-100		**171,402.1**	**171,680.7**	**170,866.9**	**170,502.8**	**170,952.4**	**171,316.6**	**171,766.2**	**172,130.4**	**44.10**	**174,797.9**	**175,558.4**	**172,312.6**
OGDC	Buy on dips; stoploss 316.00	318.41	319.10	316.00	314.74	316.57	317.84	319.67	320.94	47.34	321.48	320.15	307.12
PPL	Buy on dips; stoploss 50-DMA	230.51	231.89	226.50	224.24	227.38	229.63	232.77	235.02	55.14	229.45	225.77	229.78
ATRL	Buy on dips; stoploss 30-DMA	1,122.99	1,138.93	1,118.00	1,105.71	1,114.35	1,126.64	1,135.28	1,147.57	56.98	1,102.03	1,037.66	870.81
PSO	Stop buying below 344.55	348.83	351.00	347.00	344.94	346.89	348.94	350.89	352.94	46.40	357.66	353.24	388.88
SNGP	Buy on dips; stoploss 87.55	90.96	91.45	90.20	89.62	90.29	90.87	91.54	92.12	33.81	98.32	100.76	105.29
NETSOL	Buy on dips; stoploss 200-DMA	124.50	127.50	124.00	121.83	123.17	125.33	126.67	128.83	53.16	122.34	122.30	123.18
DGKC	Buy on dips; target 200-DMA	200.22	201.22	195.53	193.30	196.76	198.99	202.45	204.68	48.12	205.43	207.16	206.03
MLCF	Buy on dips; target 50-DMA	96.19	96.49	94.00	93.07	94.63	95.56	97.12	98.05	48.85	98.27	97.35	98.72
HBL	Stop buying below 297.01	303.16	305.52	302.00	300.04	301.60	303.56	305.12	307.08	43.33	314.46	311.27	306.39
UBL	Buy on dips; stoploss 426.52	429.07	432.00	426.52	423.72	426.39	429.20	431.87	434.68	42.71	443.24	453.03	429.14
BOP	Stop buying below 30.01	30.77	31.15	30.65	30.36	30.56	30.86	31.06	31.36	35.85	33.17	33.51	34.36
HCAR	Buy on dips; target 200-DMA	223.36	225.70	222.06	220.07	221.71	223.71	225.35	227.35	44.67	230.51	234.46	230.74
ISL	Buy on dips; stoploss 80.02	82.40	83.30	81.10	80.07	81.23	82.27	83.43	84.47	43.43	87.57	86.58	89.33

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