Pakistan Market: Technical Outlook

September 24, 2026



KSE-100; Testing resistance at 200-DMA

The KSE-100 index showed positive movement to close at 172,233 level, up 830 points DoD. Volumes stood at 774mn shares as compared to 642mn shares traded previously. The index is likely to test resistance at 172,762 (yesterday's high) where a break above that will target the 30-DMA at 174,495, followed by 175,405 (50-DMA). However, any downside will find support between 171,360 and 171,850 levels as a fall below that will cause the downtrend to resume. The RSI and the MACD are rising, supporting a recovery view. We recommend investors to 'Buy on dips', with risk defined below the 171,360 level. The support and resistance are at 171,797 and 172,715 levels, respectively.

PPL: Consolidation above key averages

Strategy: 'Buy on dips' - targeting Rs233.65 & Rs240.84; stoploss at Rs229.56.

UBL: Support at 200-DMA

Strategy: 'Buy on dips' - targeting Rs436.56 & Rs441.90; stoploss at Rs429.40.

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Symbol	Strategy	Close	High	Low	S2	S1	PIVOT	R1	R2	14-DRSI	30-DMA	50-DMA	200-DMA
KSE-100		**172,232.5**	**172,762.4**	**171,843.5**	**171,360.6**	**171,796.5**	**172,279.5**	**172,715.4**	**173,198.4**	**47.04**	**174,495.3**	**175,404.5**	**172,333.4**
OGDC	Buy on dips; stoploss 316.00	319.53	320.30	318.63	317.82	318.67	319.49	320.34	321.16	48.96	321.34	319.90	307.37
PPL	Buy on dips; stoploss 30-DMA	232.83	233.49	231.26	230.30	231.56	232.53	233.79	234.76	57.65	229.56	225.78	229.88
ATRL	Buy on dips; target 1,232.00	1,173.72	1,184.99	1,121.00	1,095.91	1,134.82	1,159.90	1,198.81	1,223.89	64.56	1,105.84	1,042.61	873.38
PSO	Buy on dips; stoploss 347.00	352.54	354.00	349.00	346.85	349.69	351.85	354.69	356.85	50.37	357.63	353.16	388.34
SNGP	Buy on dips; target 30-DMA	93.00	95.00	91.87	90.16	91.58	93.29	94.71	96.42	40.93	97.97	100.41	105.15
NETSOL	Buy on dips; stoploss 50-DMA	123.99	127.00	123.02	120.69	122.34	124.67	126.32	128.65	52.08	122.30	122.22	123.14
DGKC	Buy on dips; stoploss 195.53	199.97	203.40	199.05	196.46	198.21	200.81	202.56	205.16	47.84	204.86	206.81	205.89
MLCF	Sell below 94.00	96.07	97.54	95.55	94.40	95.23	96.39	97.22	98.38	48.59	98.04	97.26	98.68
HBL	Stop buying below 297.01	303.30	307.00	302.00	299.10	301.20	304.10	306.20	309.10	43.54	313.70	311.12	306.36
UBL	Buy on dips; stoploss 200-DMA	432.68	433.00	429.00	427.56	430.12	431.56	434.12	435.56	46.14	441.90	452.16	429.40
BOP	Buy on dips; stoploss 30.01	30.82	31.15	30.75	30.51	30.66	30.91	31.06	31.31	36.33	33.02	33.43	34.34
HCAR	Buy on dips; stoploss 220.01	222.68	226.50	220.01	216.57	219.63	223.06	226.12	229.55	44.07	229.90	234.09	230.44
ISL	Buy on dips; target 50-DMA	83.95	84.58	82.41	81.48	82.71	83.65	84.88	85.82	47.30	87.45	86.48	89.27

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