# BMA Weekly Technical Outlook

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**Report by**:

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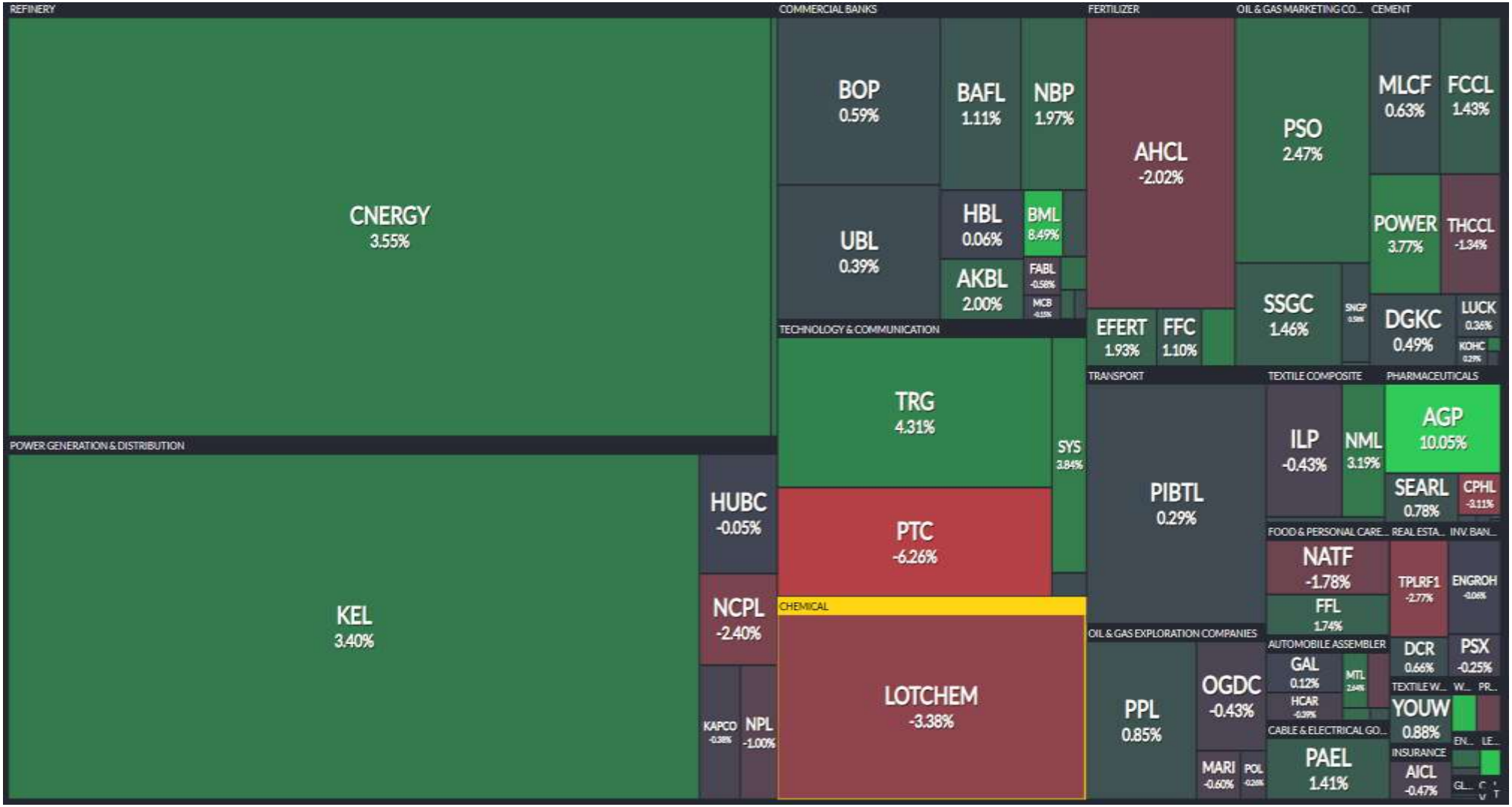
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# KSE100: Weekly Market Map

## KSE100 – Weekly Change




Source: BMA Research

# KSE-100: Finding Support at 165K, Range-Bound Trend Intact

## KSE100 – Weekly Chart




Source: BMA Research

- The Index remained under selling pressure during the week, declining 0.40% week-on-week to close at 166,419. The index traded within a thin range of 164,060–166,988 and slipped below the 50-week EMA, currently at 166,392, while continuing to test the broader rising trend line. The 166,000–168,000 zone remains a critical resistance-turned-support area, as a sustained recovery above this level is essential to stabilize the medium-term technical structure.

- The near-term outlook remains cautious, with 164,000–166,000 acting as immediate support, followed by the major support zone of 161,000–160,000. A recovery above 170,000–172,500 could improve momentum and pave the way toward 178,000–180,000, while a decisive breakout above 180,000 would bring 188,000–190,000 into focus. Conversely, a weekly close below 160,000 would signal a breakdown of key trend support and increase the risk of a deeper correction. For the upcoming week, traders should closely monitor the 164,000–166,000 zone and the rising trend line, while a sustained move back above 168,000–170,000 would provide the first indication of improving buying interest.

## KSE100 – Daily Chart




Source: BMA Research

- The KSE-100 Index closed at 166,420, recovering marginally from its weekly low near 164,000 but remaining under pressure below the descending trendline. The 14-day RSI improved to 39.95, suggesting a slight recovery in momentum, although the overall outlook remains cautious. The 165,000–166,000 zone is a critical support area, while a sustained breakout above 170,000–172,500 could trigger a recovery toward 174,000–178,000. Conversely, a decisive close below 165,000 could expose the index to further downside toward 160,650–158,730. Overall, the index remains at a crucial technical juncture, with a decisive breakout needed to confirm the next directional move.

- Strategy: Investors should remain selective, focus on fundamentally strong stocks, and maintain disciplined risk management until a sustained recovery is confirmed.

# Top Picks for the Week

## AGP Ltd. (AGP)- Daily Chart




Source: BMA Research

- AGP has formed a bullish reversal from a consolidation pattern after finding support around 150, breaking above the short-term resistance at 164.60 and the descending trend line. The last session closed at 168.38 with strong volume, while RSI has climbed to 62, indicating improving momentum.

- A sustained hold above 165-166 may extend the recovery toward 178–180, followed by 190–194. The stock offers a buying opportunity near 165–168, with a stop-loss on closing below 150.

# Top Picks for the Week

## Pakistan State Oil Company Ltd. (PSO)- Daily Chart




Source: BMA Research

- PSO is showing signs of a bullish recovery after repeatedly finding support in the Rs. 330–345 zone, indicating sustained buying interest at lower levels. The stock closed at Rs. 368.04, with the 14-day RSI improving to 66.31, reflecting strengthening bullish momentum. However, the Rs. 375–380 region remains a crucial resistance zone, reinforced by the 200-day moving average at Rs. 379.23. The overall outlook remains cautiously bullish, with a decisive breakout above Rs. 380 needed to confirm further upside potential.
- Investors may consider accumulating on dips within the Rs. 365–355 range, while maintaining a strict stop-loss at Rs. 340. A sustained breakout above Rs. 380, backed by strong trading volume, could open the way toward Rs. 395–400, followed by Rs. 425–450.

## Glossary

**Support:** Support is the level at which the stock is likely to see increased interest from buyers. The buying support will prevent the stock from falling further.

**Resistance:** Resistance is the level at which the stock is likely to see increased interest from sellers. The selling pressure will prevent the stock from rising further.

**RSI:** The Relative Strength Index (RSI) is a momentum oscillator that ranges from 0 to 100. It compares the extent of the stock's recent price movements by evaluating recent gains and losses. Stocks with RSI above 70 could be considered overbought, and below 30 could be considered oversold. Generally, if the RSI falls below 70, it is a bearish signal. Conversely, if the RSI of a stock rises above 30 it is considered bullish. The RSI used is of 14 days.

**MA:** Moving Average (MA) is the average of the closing price of a security for a given period.

**BETA:** Beta is a measure of the volatility, or systematic risk, of a security or a portfolio in comparison to the market as a whole.

**TARGET PRICE (TP):** A Target Price is an estimate of the future price of a stock. Target prices are based on past price patterns and performance, and forecasts and assumed valuation in near-term.

**STOPLOSS (SL):** A stop-loss order specifies that a stock be bought or sold when it reaches a specified price known as the stop price. Once the stop price is met, the stop order becomes a market order and is executed at the next available opportunity. In many cases, stop-loss orders are used to prevent investor losses when the price of a security drops.

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