Pakistan Market: Technical Outlook

October 23, 2026



KSE-100; Downside likely

Bears dominated the session as KSE-100 index lost 2,007 points DoD to close at 163,924 level. Volumes stood at 367mn shares versus 380mn shares traded previously. The index is likely to test support between 163,610 and 163,790 levels as a fall below that will extend the decline towards 162,049 and 159,520 level. However, any upside will face resistance between 164,620 and 166,180 levels, respectively. The RSI and the MACD have moved down, supporting a negative view. We recommend investors to stay cautious at current level. The support and resistance are at 163,078 and 165,475 levels, respectively.

OGDC: Recovery trend intact
Strategy: 'Buy on dips' - targeting Rs302.00 & Rs306.73; stoploss at Rs295.01.
ISL: Consolidation to continue
Strategy: 'Buy on dips' - targeting Rs79.10 & Rs81.25; stoploss at Rs75.61.

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Symbol	Strategy	Close	High	Low	S2	S1	PIVOT	R1	R2	14-DRSI	30-DMA	50-DMA	200-DMA
KSE-100		**163,924.3**	**166,180.3**	**163,782.4**	**162,231.1**	**163,077.7**	**164,629.0**	**165,475.6**	**167,026.9**	**34.19**	**168,166.7**	**171,388.0**	**172,027.3**
OGDC	Buy on dips; stoploss 295.01	300.50	302.00	298.05	296.23	298.37	300.18	302.32	304.13	37.72	311.00	315.90	311.17
PPL	Sell below 213.48	214.20	216.60	213.48	211.64	212.92	214.76	216.04	217.88	37.81	222.10	225.96	229.91
ATRL	Sell on Strength; stoploss 1,134.98	1,089.60	1,134.98	1,077.00	1,042.55	1,066.07	1,100.53	1,124.05	1,158.51	37.49	1,163.83	1,140.14	928.53
PSO	Sell on Strength; stoploss 50-DMA	350.56	358.00	348.25	342.52	346.54	352.27	356.29	362.02	43.56	352.69	357.08	377.05
SNGP	Buy on dips; stoploss 87.11	90.65	92.00	90.10	89.02	89.83	90.92	91.73	92.82	45.20	90.92	94.89	102.26
NETSOL	Sell on Strength; stoploss 200-DMA	117.32	120.87	117.00	114.53	115.92	118.40	119.79	122.27	42.96	120.88	121.38	121.92
DGKC	Sell on Strength; stoploss 181.50	178.21	181.50	176.41	173.62	175.91	178.71	181.00	183.80	33.31	188.28	196.59	200.09
MLCF	Sell below 86.90	87.54	89.69	86.90	85.25	86.40	88.04	89.19	90.83	35.36	91.80	94.96	95.90
HBL	Sell below 284.00	285.75	293.70	285.01	279.46	282.61	288.15	291.30	296.84	36.96	297.66	306.03	304.30
UBL	Sell on Strength; stoploss 407.00	400.04	407.00	399.30	394.41	397.23	402.11	404.93	409.81	32.23	418.68	430.53	431.61
BOP	Sell below 27.80	27.92	28.40	27.80	27.44	27.68	28.04	28.28	28.64	28.65	29.77	31.44	33.58
HCAR	Sell below 191.00	198.22	204.80	191.00	184.21	191.21	198.01	205.01	211.81	34.15	211.95	220.43	222.93
ISL	Buy on dips; stoploss 75.61	76.51	79.10	76.47	74.73	75.62	77.36	78.25	79.99	36.87	79.79	84.06	86.42

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