Pakistan Market: Technical Outlook

November 03, 2026



KSE-100; Consolidation to continue below 30-DMA

The KSE-100 index witnessed a range bound activity to close at 166,564 level, up 155 points DoD. Volumes stood at 443mn shares versus 825mn shares traded previously. The index is consolidating below the 30-DMA that will restrict upside at 167,127 level. A break above the said level will continue the recovery trend with 169,514 as the initial target which may later rise to 171,410 (200-DMA). However, any downside will find support between 164,975 and 165,770 levels as a fall below that will cause the downtrend to resume. We recommend investors to stay cautious on the higher side and wait for dips. The support and resistance are at 165,770 and 167,174 levels, respectively.

ISL: A steady uptrend to continue
Strategy: 'Buy on dips' - targeting Rs81.94 & Rs85.19; stoploss at Rs76.40.
MLCF: Closed above 30-DMA
Strategy: 'Buy on dips' - targeting Rs93.60 & Rs94.91; stoploss at Rs91.01.

Raheel Ashraf
raheel.ashraf@js.com
92 (21) 111-574-111 Ext. 3098

Symbol	Strategy	Close	High	Low	S2	S1	PIVOT	R1	R2	14-DRSI	30-DMA	50-DMA	200-DMA
KSE-100		**166,564.1**	**166,989.8**	**165,585.4**	**164,975.4**	**165,769.7**	**166,379.8**	**167,174.1**	**167,784.1**	**48.69**	**167,126.9**	**169,514.1**	**171,409.6**
OGDC	Sell below 300.00	301.68	308.99	300.00	294.57	298.12	303.56	307.11	312.55	42.68	307.77	313.64	311.49
PPL	Sell on Strength; stoploss 215.00	212.06	215.00	210.04	207.41	209.73	212.37	214.69	217.33	38.62	219.93	222.91	228.91
ATRL	Sell on Strength; target 200-DMA	979.95	1,010.99	979.90	959.19	969.57	990.28	1,000.66	1,021.37	28.51	1,158.61	1,141.13	941.04
PSO	Sell on Strength; stoploss 50-DMA	347.15	353.90	345.01	339.80	343.47	348.69	352.36	357.58	42.61	355.11	355.01	372.64
SNGP	Buy on dips; stoploss 87.11	90.01	91.00	89.50	88.67	89.34	90.17	90.84	91.67	44.94	90.79	93.07	101.16
NETSOL	Sell on Strength; stoploss 200-DMA	118.23	120.50	117.11	115.22	116.73	118.61	120.12	122.00	44.73	120.32	121.16	121.47
DGKC	Buy on dips; stoploss 180.01	182.36	182.99	180.01	178.81	180.58	181.79	183.56	184.77	46.22	185.48	192.11	198.49
MLCF	Buy on dips; stoploss 30-DMA	91.96	92.30	90.81	90.20	91.08	91.69	92.57	93.18	53.17	91.01	93.60	94.91
HBL	Buy on dips; stoploss 282.10	285.17	290.00	282.10	277.86	281.51	285.76	289.41	293.66	41.55	294.68	300.63	302.08
UBL	Buy on dips; stoploss 406.00	409.88	413.90	406.00	402.03	405.95	409.93	413.85	417.83	44.58	415.39	423.42	429.08
BOP	Sell below 27.85	28.10	28.50	27.85	27.50	27.80	28.15	28.45	28.80	39.61	29.09	30.61	33.08
HCAR	Sell below 191.00	193.56	199.99	192.12	187.35	190.46	195.22	198.33	203.09	33.80	206.54	215.24	220.08
ISL	Buy on dips; stoploss 76.40	79.57	80.00	76.40	75.06	77.31	78.66	80.91	82.26	53.40	78.85	81.94	85.19

Disclaimer:
This report has been prepared for information purposes by the Research Department of JS Global Capital Ltd. The information and data on which this report is based are obtained from sources which we believe to be reliable but we do not guarantee that it is accurate or complete. In particular, the report takes no account of the investment objectives, financial situation and particular needs of investors who should seek further professional advice or rely upon their own judgment and acumen before making any investment. This report should also not be considered as a reflection on the concerned company's management and its performances or ability, or appreciation or criticism, as to the affairs or operations of such company or institution. ***Warning: This report may not be reproduced, distributed or published by any person for any purpose whatsoever. Action will be taken for unauthorized reproduction, distribution or publication.***