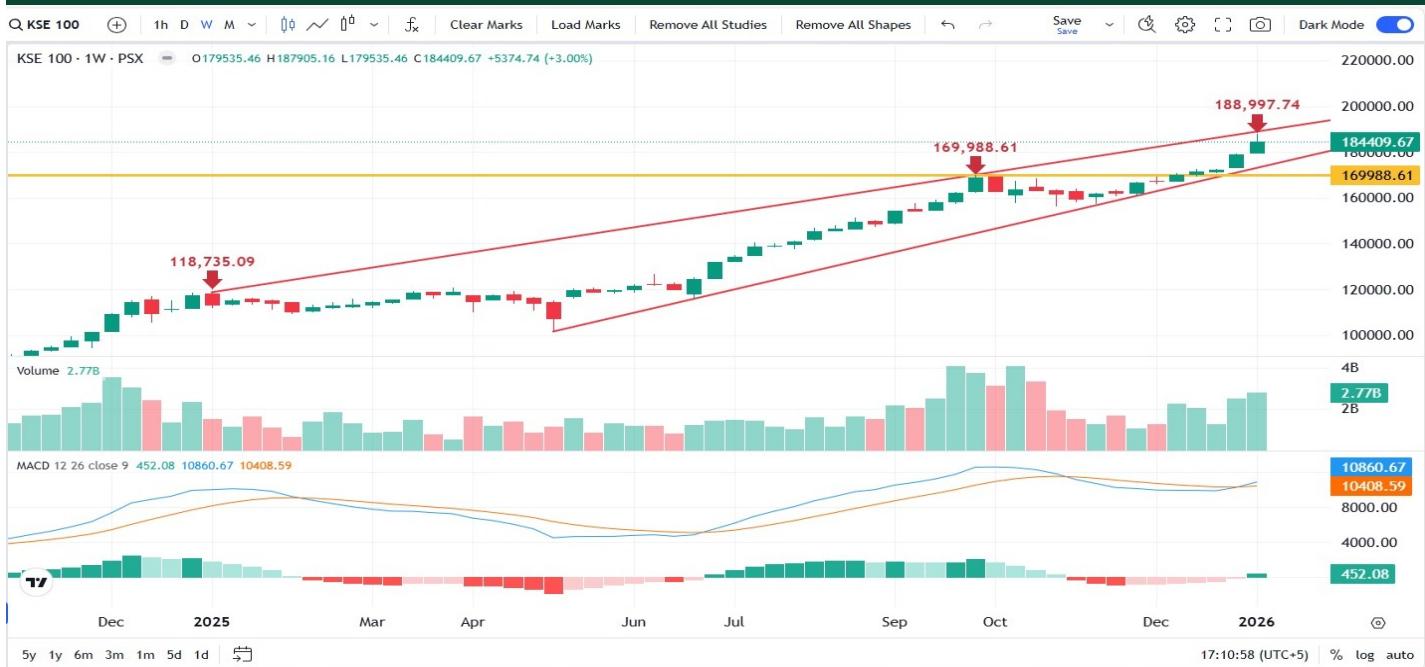


## Technical Analysis

### KSE-100 Index



Source: HMFS Sales

#### KSE-100 Surges to Record High, Eyes Trendline Resistance at 188,997

The KSE-100 index continued its bullish momentum, closing the week at a historic high of 184,409.67, marking a robust gain of +5,374.74 points (+3%) on a weekly basis. This upward trajectory reflects sustained investor confidence and strong institutional participation.

Technically, the index is now approaching a key trendline resistance near 188,997, as highlighted in the attached chart. This level may act as a short-term hurdle, potentially triggering profit-taking or consolidation.

Importantly, the previous resistance at 169,988.61 has now transitioned into a strong support zone, reinforcing the market's structural strength. The index appears poised to consolidate within the 169,988 – 188,997 range, barring any major macroeconomic surprises.

Momentum indicators such as RSI and MACD remain in bullish territory, though slightly overbought, suggesting the possibility of intermittent pullbacks. However, the broader trend remains intact unless the index breaches the newly established support.

#### KSE-100 Support Level

S1	183,964
S2	181,182
S3	179,535

Source: HMFS Sales

#### KSE-100 Resistance Level

R1	186,180
R2	187,905
R3	188,997

Source: HMFS Sales

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