Standard Capital
Securities (Pvt) Ltd

Technical Note

NOTE PREPARED · 06 JUL 2026

MEBL Meezan Bank Ltd.

PSX · DAILY

Close · Mon 6 Jul 2026: **565.90** · **+1.79%** vs prior session (2026-07-03) · Channel breakout holding on the retest, structure stays constructive

THE SETUP

Can a retest of a breakout level hold, confirming that the move above the prior channel was genuine rather than a false break? MEBL's price action puts that question front and centre: the analyst notes a confirmed break above the ascending channel that had bound price action, with the stock now retesting that breakout level from above. This reinforces the strength of the bullish structure, with the stock approaching the analyst's first upside objective in the sequence.

LEVELS IN FOCUS

First upside objective — **573.25**
The near-term level overhead the analyst is watching as the retest plays out.

Further objective — **592.33**
A subsequent level the analyst flags further out, in the same upside sequence.

Extended objective — **625.15**
A level further along the analyst's upside sequence, contingent on continued momentum.

Invalidation level — **514.80**
The level below which the analyst's bullish read on this structure no longer holds.

WHAT TECHNICIANS WATCH FROM HERE

- Whether the retest of the breakout level holds on a closing basis, the level the analyst flags as the line now under watch from above.
- A push toward the first upside objective at **573.25**, the near-term structural level the analyst has identified.
- The **514.80** zone, the level the analyst notes as marking where the current bullish read would no longer hold.
- Continuation toward the further levels at **592.33**, **625.15**, and **649.15** should momentum extend that far.

GENERAL CONCEPT · EDUCATION, NOT A VIEW ON THIS STOCK

Breakout retest

When price moves decisively above a channel or range that had contained it, technicians often watch for a retest: a pullback that brings price back down to the former boundary before, ideally, resuming higher. The logic is that a level which once capped advances can flip to acting as a floor once broken. A retest that holds, meaning price finds support at or near the old boundary rather than falling back through it, is generally read as confirmation that the breakout was genuine rather than a brief false move. A retest that fails, with price sliding back into the old range, weakens that confirmation. This is a general pattern-recognition concept applicable across instruments, not a comment on any specific stock.