ASL Aisha Steel Mills Ltd.

PSX · DAILY

Close · Tue 8 Sep 2026: **17.60** · **+9.45%** vs prior session (2026-09-07) · support held, first target reached, and further levels in focus as the analyst's structural read holds.

THE SETUP

The analyst identifies a key support zone that ASL has successfully tested and held, reaffirming what the analyst reads as a strengthening technical structure and positive momentum. The stock has already reached the first upside level the analyst identified at **PKR 17.10**. From here, the analyst's read points to further structural levels at **PKR 18.39**, **PKR 19.97**, and **PKR 21.05** as the references to watch on continued strength. In line with the improving price structure, the level below which the analyst's read no longer holds has been revised upward to **PKR 15.90**. The chart poses the question of whether price continues building on the support hold toward these further levels, or whether it pulls back to retest the zone that held before.

LEVELS IN FOCUS

Third overhead level The furthest structural level the analyst identifies	**21.05**
Second overhead level The next structural level the analyst is watching above 18.39	**19.97**
First remaining overhead level The nearest of the remaining levels the analyst is watching	**18.39**
First target reached The level the analyst notes has already been achieved	**at the close**
Revised invalidation level The level the analyst has revised upward: a close below it means the support read no longer holds	**15.90**

WHAT TECHNICIANS WATCH FROM HERE

- **18.39 is the nearest remaining overhead level the analyst is watching**: whether price can close above it, rather than just touch it, is the next signal in the structure.
- **19.97 and 21.05 are the further levels the analyst identifies**: they become relevant reference points if strength carries beyond 18.39.
- **15.90 is the invalidation level the analyst has revised upward**: a close below it would indicate the support structure the analyst identified no longer holds.
- **The support zone already tested** is the area to watch on any pullback: whether it continues to hold on a retest is what the current structure asks for next.

GENERAL CONCEPT · EDUCATION, NOT A VIEW ON THIS STOCK

ASL Bounces from Support — Upside Targets in Focus

When a price finds a floor at a prior support area and moves higher from there, technicians describe it as a support hold or a bounce from support. The idea is that a level which previously stopped a decline attracts buying interest again when price returns to it, and if that interest is strong enough, price moves away from the level rather than through it. Once such a hold produces a move higher, analysts often frame the subsequent advance in stages, identifying a series of overhead reference levels, sometimes called targets, based on prior structural points on the chart such as earlier highs or reaction points. Reaching one such level does not mean the move is finished; it simply marks the completion of one stage, with the next reference level becoming the new area of interest. Alongside this, it is common practice to define a level below which the original read is considered invalidated, often adjusted upward as the structure improves, so that the amount of the move being protected can shift as the position develops. This combination, a support hold, staged overhead levels, and an adjustable invalidation point, is a standard framework for reading a strengthening technical structure.