Standard Capital Securities (Pvt) Ltd

Technical Note

NOTE PREPARED · 24 AUG 2026

POWER Power Cement Ltd.

PSX · DAILY

Close · Mon 24 Aug 2026: **22.93** · **+5.33%** vs prior session (2026-08-21) · trendline support held, with the analyst watching a zone near the recent price and a series of levels overhead.

THE SETUP

The analyst identifies POWER as having taken support at its trendline, a read they frame as improving technical momentum. The zone the analyst is watching for accumulation sits at **PKR 23.10–23.35**, with the level below which the read no longer holds placed at **PKR 20.50**. From there, the analyst identifies further structural levels overhead at **PKR 24.15**, **PKR 25.65**, and **PKR 28.15**, each subject to sustained bullish momentum continuing. The chart poses the question of whether price builds on the trendline hold toward those levels, or whether it slips back through the zone and toward the invalidation point the analyst has marked.

LEVELS IN FOCUS

Third overhead level — **28.15**
The furthest structural level the analyst identifies, subject to sustained bullish momentum

Second overhead level — **25.65**
The next structural level the analyst is watching above 24.15

First overhead level — **24.15**
The nearest overhead level the analyst identifies

Zone the analyst is watching — **23.10-23.35**
The range the analyst is watching following the trendline support read

Invalidation level — **20.50**
The level below which the analyst's trendline support read no longer holds

WHAT TECHNICIANS WATCH FROM HERE

- **23.10–23.35 is the zone the analyst is watching**: how price behaves within or around this range, rather than a single touch, is the near-term reference.
- **24.15 is the nearest overhead level the analyst identifies**: whether price approaches or clears it is the first test of the momentum read.
- **25.65 and 28.15 are the further levels the analyst identifies**: these become relevant reference points if momentum carries above 24.15.
- **20.50 is the level the analyst marks as invalidation**: a close below it would indicate the trendline support read no longer holds.

GENERAL CONCEPT · EDUCATION, NOT A VIEW ON THIS STOCK

POWER Bounces Off Trendline Support — Bullish Upside Ahead

Trendline support refers to a rising line drawn beneath a series of higher lows on a price chart, connecting the points where selling pressure repeatedly gave way to buying. When price approaches this line and buyers step in again, pushing price back up rather than through it, technicians describe the trendline as having been tested and held. The significance of a trendline is not fixed at one price; it shifts over time as the line slopes upward, meaning the level considered support today is higher than it was in the past. A bounce off trendline support is often read as a sign that the underlying uptrend remains intact, since the same participants who bought at prior touches of the line are showing up again. The concept only remains valid, however, as long as price continues to respect the line; a decisive move through it, particularly one confirmed by a closing price rather than a brief touch, is generally treated as a signal that the structure has broken and the trend that the line was tracking may no longer be reliable.