GLAXO

Glaxosmithkline (Pak) Ltd.

PSX · DAILY

Close · Fri 3 Jul 2026: **387.01** · **+2.66%** vs prior session (2026-07-02) · Breaks above the pattern's upper trendline

THE SETUP

GLAXO spent recent months compressing into a symmetrical pattern, narrowing between a falling trendline resistance and a rising trendline support. Today's push to 387.01 is read by the analyst as a breakout from that structure, a resolution that reinforces the stock's broader positive technical outlook. As you have seen before with this kind of contraction, the question now is whether the move holds above the pattern's boundary or gets tested on a pullback.

LEVELS IN FOCUS

Upside levels in focus — **397.15 · 413.25 · 431.25**

The overhead levels the analyst is watching following the breakout, in sequence.

Current structure — **above the breakout line**

Price is sitting above the pattern's former trendline resistance, the line that had capped the last several sessions.

Invalidation level — **355.13**

The level below which the analyst's breakout read no longer applies.

WHAT TECHNICIANS WATCH FROM HERE

- A close that stays above the breakout line keeps the symmetrical pattern's bullish resolution intact, with **397.15** as the next level in focus for the coming session.
- A move through **397.15** would put **413.25** and then **431.25** in view as the pattern's subsequent overhead levels.
- **355.13** marks the level below which the breakout thesis is invalidated, per the analyst's structure.
- Watch whether the move follows through or eases back toward the old trendline, as a retest of a breakout line is common before a trend extends.

GENERAL CONCEPT · EDUCATION, NOT A VIEW ON THIS STOCK

Symmetrical triangle breakout

A symmetrical triangle forms when a stock's price swings narrow over time, bounded by a falling trendline overhead and a rising trendline underneath, converging toward a point. This contraction reflects a tightening balance between buyers and sellers as the trading range compresses. A breakout occurs when price moves decisively through one of these boundaries, resolving the pattern in that direction. Because the pattern itself is symmetrical, it does not predict which way the breakout will go. What matters is confirmation: a genuine breakout is usually accompanied by a sustained close beyond the trendline, often with higher volume, rather than a brief poke through it. It is also common for price to return and retest the broken trendline before continuing in the breakout's direction, so a single session's move is rarely treated as final confirmation on its own.