Standard Capital
Securities (Pvt) Ltd

Technical Note

NOTE PREPARED · 05 AUG 2026

MEBL Meezan Bank Ltd.

PSX · DAILY

Close · Wed 5 Aug 2026: **590.64** · **+2.95%** vs prior session (2026-08-04) · a fresh all-time high with the analyst watching whether the uptrend extends toward further overhead levels.

THE SETUP

MEBL has registered a new all-time high, a structural development the analyst frames as reinforcing the stock's bullish technical read and reflecting renewed buying interest. The first upside level in this move has already been reached, which the analyst points to as confirmation of the prevailing uptrend. The chart poses the question of whether that trend extends toward the further levels the analyst identifies at **PKR 599.64**, **PKR 615.37**, and **PKR 631.45**, or whether price pulls back toward the structure below. The level the analyst has revised to **PKR 550.15** is where this bullish read would no longer hold.

LEVELS IN FOCUS

Third overhead level — **PKR 631.45**
The furthest structural level the analyst identifies

Second overhead level — **PKR 615.37**
The next structural level the analyst is watching above PKR 599.64

First overhead level — **PKR 599.64**
The nearest overhead level the analyst is watching after the first target was reached

Revised invalidation level — **PKR 550.15**
The level the analyst has revised: a close below it would mean the bullish read no longer holds

WHAT TECHNICIANS WATCH FROM HERE

- **PKR 599.64 is the nearest overhead level the analyst is watching**: whether price holds above it on a close, rather than touching and fading, is the next signal.
- **PKR 615.37 and PKR 631.45 are the further structural levels the analyst identifies**: they become relevant reference points if the move extends above PKR 599.64.
- **PKR 550.15 is the invalidation level the analyst has revised**: a close below it would indicate the structure has shifted and the read needs to be reassessed.
- **The new all-time high** the analyst points to is a structural marker: how price behaves in the sessions after making that high, whether it consolidates or extends, is what the pattern asks for next.

GENERAL CONCEPT · EDUCATION, NOT A VIEW ON THIS STOCK

New Peak, New Potential: MEBL Breaks into Uncharted Territory

When a stock trades above every previous price it has recorded, technicians describe this as a new all-time high, or a move into uncharted territory. The significance lies in the absence of prior sellers: because no one is sitting on a loss from having bought higher, there is, in theory, less overhead supply to absorb as price advances. This is why a fresh high is often read as a sign of strength rather than exhaustion, the opposite of how a level might be treated if it had already capped price several times before. At the same time, without historical price action to reference, technicians often lean on other tools, like measured moves, prior swing extensions, or round-number psychology, to estimate where the next pause or resistance might emerge. The broader principle is that breaking into new territory shifts the analytical question from 'has this level held before' to 'how far can this move extend before it meets fresh selling interest for the first time'.