

MEBL Meezan Bank Ltd.

PSX · DAILY

Close · Wed 1 Jul 2026: **553.45** · **+7.16%** vs prior session (2026-06-30) · price pushing decisively above the upper boundary of its rising channel, on a sharp expansion in range.



THE SETUP

The analyst frames MEBL inside an ascending channel: a rising trendline support below and a rising trendline resistance above, both drawn off the price action of recent months. Today's session sees price push decisively through trendline resistance, the boundary that had capped every earlier rally within the channel, with the move accompanied by a sharp expansion in the day's trading range. The chart now poses one question: does price hold above that former resistance, or does it fall back inside the channel it just left.

LEVELS IN FOCUS

Zone above the breakout **553.45–555.56**

The zone the analyst is watching just above trendline resistance, following today's push through it

Next level overhead **573.25**

The nearer of the levels the analyst flags above the breakout

Further levels overhead **592.33 / 625.15**

Additional levels the analyst is watching further out, should the move extend

Invalidation level **505.15**

The level below which the analyst's breakout read would no longer hold

WHAT TECHNICIANS WATCH FROM HERE

- ▶ A confirmed close held above trendline resistance over the next few sessions, not just today's push through it, is what would validate the breakout the analyst is watching.
- ▶ The **553.45–555.56 zone** just above the old channel boundary is the first area to watch for follow-through or a stall.
- ▶ A slip back under trendline resistance, i.e. back inside the channel, would leave the breakout unconfirmed, with **505.15** the level the analyst notes as where the read no longer holds.

GENERAL CONCEPT · EDUCATION, NOT A VIEW ON THIS STOCK

Ascending channel breakout

An ascending channel is a rising trend bounded by two parallel lines: a lower trendline support connecting the swing lows, and an upper trendline resistance connecting the swing highs. Price oscillates between the two as the trend advances. A breakout is when price closes decisively above the upper line rather than turning back down within the channel as it has before. The key discipline is confirmation: a single session pushing through the line is not proof, since it can just as easily reverse back inside the channel. Traders generally want to see the close hold above the old resistance over several sessions, ideally with an expansion in trading volume or range, before treating the channel as broken rather than merely tested.