MEBL Meezan Bank Ltd.

PSX · DAILY

Close · Sun 12 Jul 2026: **557.70** · **+0.00%** vs prior session (2026-07-10) · price retests the ascending channel line it recently broke above.

THE SETUP

The analyst marks an ascending channel MEBL had been trading within. Price broke above the channel's upper boundary in recent sessions and has since pulled back to test that same line from above, the read the analyst is now watching. Today's close held above the line, the retest the analyst names as reinforcing the breakout. The chart poses the question: does the former channel boundary continue to act as support on this retest, confirming the breakout, or does price slip back inside the channel.

LEVELS IN FOCUS

Channel line reclaimed — **recently reclaimed**
The channel's upper boundary the analyst flagged as broken · now being retested as support

Where price sits now — **at the breakout level**
Retesting the breakout level from above

Levels in focus above — **592.33 / 625.15 / 651.33**
Upside levels the analyst identifies if the retest holds

Invalidation level — **523.10**
The level below which the analyst's breakout read no longer holds

WHAT TECHNICIANS WATCH FROM HERE

- **A confirmed close that holds above the breakout line on this retest**, not just a single session back above it, is what the analyst flags as reinforcing the breakout structure into the next session.
- **Follow-through buying** could bring **592.33** into view as the next level in focus, with **625.15** and **651.33** further out if the move extends.
- **A close back below 523.10** is the level the analyst notes as marking where this breakout read no longer holds.

GENERAL CONCEPT · EDUCATION, NOT A VIEW ON THIS STOCK

Channel breakout retest

Trading within a rising channel, price moves between two roughly parallel lines. A break above the upper line is often followed by a pullback to retest that same line from above before the move continues. Technicians watch whether the former upper boundary now holds as support: a retest that holds is generally read as confirmation the breakout is genuine, while a retest that fails and pushes price back inside the channel suggests the breakout may not hold. Watching how the line behaves on the pullback, rather than reacting to the first push through it, is the general discipline behind reading a channel breakout retest.