NRL National Refinery Ltd.

PSX · DAILY

Close · Sun 16 Aug 2026: **499.74** · **+0.00%** vs prior session (2026-08-13) · a breakout zone being retested, with the analyst watching whether it holds as the next levels come into view.

THE SETUP

The analyst identifies a key resistance zone that NRL has broken above and is now retesting, a structure the analyst reads as reaffirming the bullish technical picture and signalling renewed buying interest. Price has already reached the first upside target in this move, and the analyst continues to watch for further upside toward **PKR 523.35**, **PKR 549.96**, and **PKR 571.35**. In line with the strengthening structure, the level the analyst has revised upward to **PKR 462.60** is where the bullish read would no longer hold. The chart poses the question of whether the retest of the breakout zone holds as new support, opening the path toward the further levels the analyst identifies, or whether price slips back below the zone.

LEVELS IN FOCUS

Third overhead level — **PKR 571.35**
The furthest structural level the analyst identifies

Second overhead level — **PKR 549.96**
The next structural level the analyst is watching above PKR 523.35

First overhead level — **PKR 523.35**
The nearest overhead level the analyst is watching

Breakout retest zone — **at the zone**
The former resistance zone the analyst says NRL has broken above and is now retesting

Revised invalidation level — **PKR 462.60**
The level the analyst has revised upward: a close below it means the bullish structure the analyst describes no longer holds

WHAT TECHNICIANS WATCH FROM HERE

- **PKR 523.35 is the nearest overhead level the analyst is watching**: whether price pushes through it on a close, rather than stalling at the retest zone, is the next signal.
- **PKR 549.96 and PKR 571.35 are the further levels the analyst identifies**: they become relevant reference points if momentum carries beyond PKR 523.35.
- **The retest of the breakout zone** is the structure in focus right now: whether the former resistance area continues to attract buying, as the analyst describes, or gives way is what the setup asks for next.
- **PKR 462.60 is the invalidation level the analyst has revised upward**: a close below it would indicate the strengthening structure the analyst describes has shifted and the setup needs to be reassessed.

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GENERAL CONCEPT · EDUCATION, NOT A VIEW ON THIS STOCK

NRL Breakout Retest Signals Strong Upside Potential

A breakout occurs when price pushes above a level that had previously capped advances, a resistance zone where sellers had repeatedly stepped in. Once that ceiling is cleared, technicians often watch for a retest: a move back down to the same zone from above. The logic is that a level which once acted as resistance can flip roles and act as support once price is trading above it, because participants who were watching that zone as a ceiling now treat it as a floor. If price comes back to the zone and holds, rather than falling back through it, that is read as confirmation that the breakout is genuine rather than a false move. If price instead falls back below the zone and stays there, the breakout is considered to have failed. This hold-or-fail question at the retest is one of the more closely watched moments in trend analysis, because it tells participants whether the earlier move higher has structural support behind it.

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