

# OGDC Oil And Gas Development Company Ltd.

PSX · DAILY

Close · Thu 2 Jul 2026: **339.10** · **+1.25%** vs prior session (2026-07-01) · price has cleared the zone that capped two earlier rally attempts, and is now holding above it.



## THE SETUP

As you can see on the chart, the zone the analyst is watching turned price back twice before. Price has now pushed back up to that same zone and, per the analyst, closed decisively above it, with the broader trend up since the base of the move. The chart poses one question from here: does that zone now act as a floor underneath price, confirming the break, or does price slip back beneath it. That is for the next sessions to answer, not a forecast.

## LEVELS IN FOCUS

<b>Breakout zone, now support</b>	<b>339.10–340.15</b>
The zone the analyst flags as cleared and now a potential accumulation area	
<b>Next level overhead</b>	<b>351.15</b>
The first upside level the analyst identifies above the breakout	
<b>Further levels overhead</b>	<b>371.25 and 391.23</b>
Additional levels further out that the analyst is watching	
<b>Invalidation level</b>	<b>305.04</b>
The level below which the analyst's bullish read no longer holds	

## WHAT TECHNICIANS WATCH FROM HERE

- ▶ A sustained hold above the **339.10–340.15** zone is what would confirm the old resistance has flipped to support, not the first close above it.
- ▶ **351.15**, then **371.25** and **391.23**, are the levels the analyst has in view further out, structural references to watch, not price targets to chase.
- ▶ **305.04** is the level below which the analyst's bullish read no longer holds, the reference point for how the setup could be invalidated.

## GENERAL CONCEPT · EDUCATION, NOT A VIEW ON THIS STOCK

### Resistance zone breakout

A resistance zone is a price band where sellers have previously stepped in, causing a stock to stall or turn back each time it approaches, often more than once. A breakout only counts once price closes decisively through that zone rather than just touching it intraday. Technicians distinguish a genuine breakout from a false one by watching whether the broken zone is retested afterward and holds as new support, and whether follow-through confirms the move over the sessions that follow.