PRL Pakistan Refinery Ltd.

PSX · DAILY

Close · Sun 16 Aug 2026: **76.73** · **+0.00%** vs prior session (2026-08-13) · a fresh all-time high with the analyst watching three further levels overhead.

THE SETUP

The analyst notes that PRL has marked a new all-time high, reinforcing what the analyst reads as a bullish technical structure and sustained buying interest. The stock has achieved its eighth upside target on the analyst's count, reaffirming the strength of the prevailing uptrend in the analyst's view. The remaining upside levels the analyst is watching are **PKR 81.32**, **PKR 88.25**, and **PKR 95.69**. In line with the strengthening price structure, the level below which the analyst's read no longer holds has been revised upward to **PKR 69.95**.

LEVELS IN FOCUS

Third overhead level — **PKR 95.69**
The furthest structural level the analyst identifies

Second overhead level — **PKR 88.25**
The next structural level the analyst is watching above PKR 81.32

First overhead level — **PKR 81.32**
The nearest overhead level the analyst is watching

Revised invalidation level — **PKR 69.95**
The level the analyst has revised upward: a close below it would mean the uptrend read the analyst describes no longer holds

WHAT TECHNICIANS WATCH FROM HERE

- **PKR 81.32 is the nearest overhead level the analyst is watching**: whether price holds above it on a close, rather than a brief touch, is the next signal.
- **PKR 88.25 and PKR 95.69 are the further levels the analyst identifies**: they become relevant reference points if the move extends past PKR 81.32.
- **PKR 69.95 is the invalidation level the analyst has revised upward**: a close below it would indicate the uptrend structure the analyst describes has shifted.
- **The new all-time high** the analyst points to is itself a level worth watching: how price behaves around it, whether it holds as a new floor or gets retested, is what the structure asks next.

GENERAL CONCEPT · EDUCATION, NOT A VIEW ON THIS STOCK

PRL's Record Rally Continues — More Upside Ahead

When a market prints a new all-time high, it means there is no overhead supply from prior sellers trapped at higher prices, since no one has paid more before. Technicians often track a sequence of upside targets in a strong trend, treating each achieved level as confirmation that the underlying momentum remains intact, and the next level in the sequence becomes the new reference point to watch. Alongside this, it is common practice to revise an invalidation level upward as a trend extends. This does not change the direction of the read; it simply moves the point at which the original structural thesis would be considered broken, keeping the risk framework aligned with the price action that has already occurred. The core idea is that structure evolves as new highs are made, and both the upside references and the level that would invalidate the read are adjusted to reflect that.