PSO Pakistan State Oil Company Ltd. Consolidated

PSX · DAILY

Close · Mon 17 Aug 2026: **382.30** · **+9.02%** vs prior session (2026-08-13) · a breakout above long-term resistance shifts the structure the analyst is watching to the upside.

THE SETUP

The analyst identifies a long-term resistance zone that PSO has broken above, a move read as strengthening bullish momentum and an improved technical outlook. The trendline resistance that had capped the advance is now behind price, and the analyst's structure points to the accumulation range of **PKR 382.30** to **PKR 384.35** as the area being watched. From there, the chart poses the question of whether price can advance toward the further levels the analyst identifies at **PKR 399.91**, **PKR 412.35**, and **PKR 435.21**, with the analyst noting this path depends on bullish momentum being supported by healthy volume participation. The level the analyst flags at **PKR 345.60** is where the analyst's structural read would no longer hold.

LEVELS IN FOCUS

Third overhead level — **435.21**
The furthest structural level the analyst identifies

Second overhead level — **412.35**
The next structural level the analyst is watching above 399.91

First overhead level — **399.91**
The nearest structural level the analyst is watching after the breakout

Zone the analyst is watching — **382.30-384.35**
The range the analyst has flagged following the break above long-term resistance

Invalidation level — **345.60**
The level the analyst flags: a close below it means the structural read no longer holds

WHAT TECHNICIANS WATCH FROM HERE

- **382.30-384.35 is the zone the analyst is watching**: whether price holds in or above this range on a close, rather than slipping back below it, is the next signal.
- **399.91 is the nearest overhead level the analyst identifies**: a sustained move through it, alongside healthy volume participation as the analyst notes, is what the structure calls for next.
- **412.35 and 435.21 are the further levels the analyst identifies**: they become relevant reference points if momentum carries above 399.91.
- **345.60 is the invalidation level the analyst flags**: a close below it would indicate the breakout structure has shifted and the setup needs to be reassessed.

GENERAL CONCEPT · EDUCATION, NOT A VIEW ON THIS STOCK

PSO Clears Key Resistance, Setting the Stage for Further Gains

A resistance breakout refers to price moving decisively above a level or zone that had previously capped advances, often one tested multiple times without success. The significance lies in what the failed attempts represent: each time price approached the ceiling and turned back, it reinforced that sellers were active at that area. When price finally closes above that zone, it suggests the balance between buyers and sellers has shifted, and the level that once acted as a ceiling can potentially become a floor on a retest. Volume is often used alongside this pattern as a confirming factor: a break on strong participation is generally read as more durable than one on thin activity, since it suggests broader agreement behind the move rather than an isolated push. As with any structural read, the level only holds meaning until price proves otherwise, which is why technicians typically pair a breakout read with a level below which the original thesis would be reconsidered.