

**PAEL** Pak Elektron Ltd.

PSX · DAILY

Close · Tue 23 Jun 2026: **43.47** · **+0.91%** vs prior session (2026-06-22) · price holding above the trendline resistance the analyst has been watching.



**THE SETUP**

The analyst marks a falling trendline resistance off the highs earlier in the move, with a support zone the price held near the lows before turning back up. As you have seen on the chart, price worked back up through that trendline resistance and is now holding above it, the structure a trendline-resistance breakout is built on. The question the chart now poses is whether price holds above the line on a sustained basis, or slips back beneath it.

**LEVELS IN FOCUS**

- Trendline resistance** **former resistance**  
The line the analyst marks · price has moved back above it
- Where price sits now** **above the line**  
Holding above the line the analyst is watching
- Invalidation level** **38.49**  
The level below which the analyst's read no longer holds

**WHAT TECHNICIANS WATCH FROM HERE**

- ▶ 46.12, 49.15, and 53.35 are the next levels the analyst is watching overhead, structural references rather than forecasts.
- ▶ **A sustained hold above the trendline** over the next sessions is what would confirm the breakout, not the first push above it.
- ▶ **38.49** is the level the analyst notes as the point below which this breakout read would no longer hold.

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

**Trendline breakout**

A trendline resistance connects a series of lower highs, marking the pace at which sellers have been capping an advance. A breakout above that line is only meaningful once price holds above it on a sustained basis, rather than just poking through briefly. Technicians often watch for a former trendline resistance to act as support afterward, with a defined invalidation level below it, the point that would tell them the breakout read no longer holds. As with any technical pattern, this describes a general market behaviour, not a guarantee of continued direction.

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