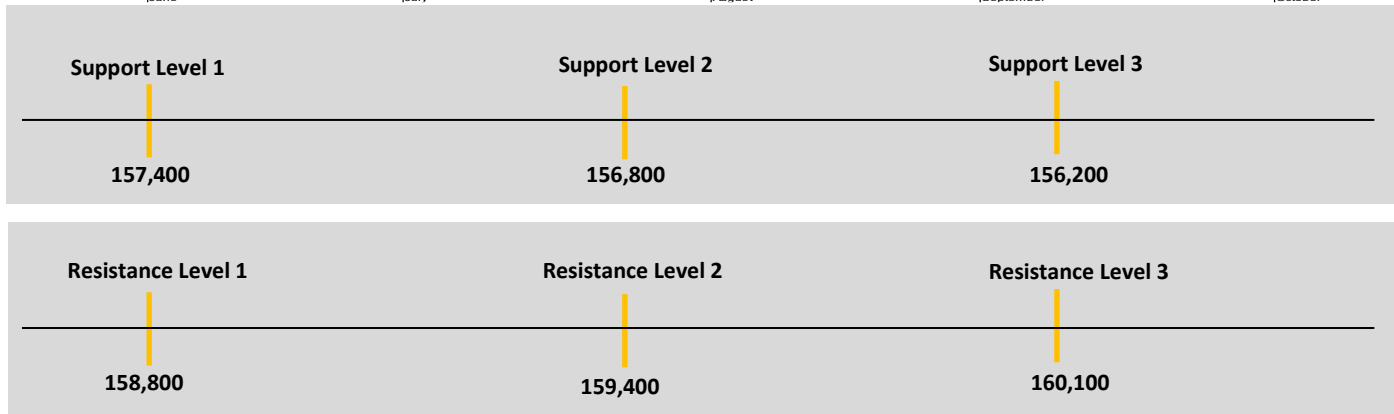


# KSE-100: 5-SMA tested; upside likely

## Market View — Technical

The index began on stable ground but traded with volatility, hitting an intraday high of 1,277 points and a low of 138 points, before closing with a gain of 390 points at 157,945. Investor activity softened as trading volumes declined 7% compared to the prior session. The KSE100 ended 22.7% below the upper Bollinger Band, which is currently 20.36% wider than usual. Over the last 10 sessions, the index recorded 4 positive closings and 6 negative closings, resulting in a net of two negative closings. Volume indicators suggest moderate inflows, pointing to a mildly bullish view.

Chart analysis highlights immediate support at 157,400. A breakdown below this level may trigger further downside towards 156,800 and 156,200. On the contrary, resistance is anticipated at 158,800 followed by additional hurdles at 159,400 and 160,100. It is recommended to accumulate positions near defined support zone with risk mentioned below it.



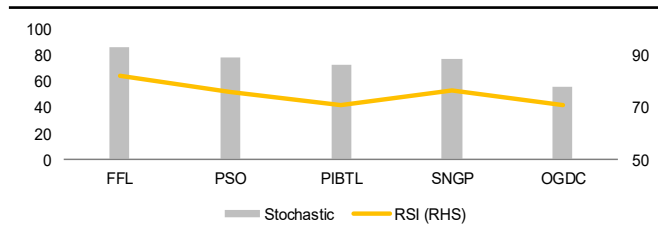
### Buy On Weakness calls

Scripts	Buy range	Target	Stop Loss	Closing	Upper lock	Lower lock
FFL	21.20	23.00	20.60	21.51	23.66	19.36
PSO	455.00	474.00	448.00	457.69	503.46	411.92
PIBTL	13.90	15.30	13.20	14.04	15.44	12.64
SNGP	137.50	148.00	134.50	138.98	152.88	125.08
OGDC	278.00	293.00	274.00	282.71	310.98	254.44

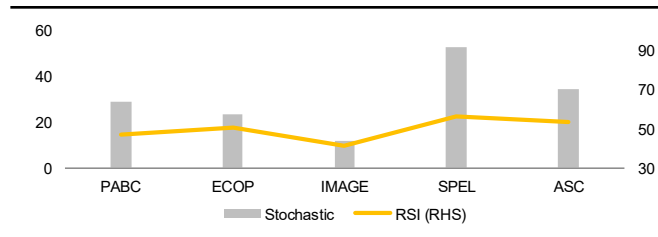
### Sell on Strength calls

Scripts	Sell range	Target	Stop Loss	Closing	Upper lock	Lower lock
PABC	152.50	146.00	155.00	151.01	166.11	135.91
ECOP	65.00	60.50	66.50	64.15	70.57	57.74
IMAGE	28.20	27.20	28.80	27.75	30.53	24.98
SPEL	71.50	66.50	72.50	69.63	76.59	62.67
ASC	18.60	16.80	19.30	17.93	19.72	16.14

### RSI and Stochastic Indicators



### RSI and Stochastic Indicators



## Synopsis

Symbol	Closing (PKR)	Change %	Change Points	Support				Resistance			Stop loss	
				S1	S2	S3	PIVOT	R1	R2	R3	Below	Above
<b>Banks Sector</b>												
MCB	348.27	-0.63%	-2.22	346.51	344.76	341.51	349.76	351.51	354.76	356.51	344.76	354.76
HBL	249.24	-0.91%	-2.28	246.56	243.88	240.26	250.18	252.86	256.48	259.16	243.88	256.48
UBL	359.80	2.27%	7.97	353.03	346.27	341.53	357.77	364.53	369.27	376.03	346.27	369.27
MEBL	402.70	-0.75%	-3.06	400.07	397.43	393.27	404.23	406.87	411.03	413.67	397.43	411.03
NBP	188.23	0.00	0.79	186.72	185.22	182.83	189.11	190.61	193.00	194.50	185.22	193.00
BAFL	100.26	-1.30%	-1.32	98.52	96.78	94.55	100.75	102.49	104.72	106.46	96.78	104.72
BOP	25.22	-0.03	-0.76	24.61	24.01	23.01	25.61	26.21	27.21	27.81	24.01	27.21
BIPL	36.08	-0.77%	-0.28	35.79	35.49	34.99	36.29	36.59	37.09	37.39	35.49	37.09
<b>Oil &amp; Gas Exploration</b>												
OGDC	282.71	0.74%	2.07	279.81	276.90	272.81	283.90	286.81	290.90	293.81	276.90	290.90
PPL	192.19	-0.29%	-0.56	189.14	186.10	180.94	194.30	197.34	202.50	205.54	186.10	202.50
MARI	680.53	1.22%	8.23	674.02	667.50	662.51	679.01	685.53	690.52	697.04	667.50	690.52
POL	689.54	0.41%	2.82	687.69	685.85	684.69	688.85	690.69	691.85	693.69	685.85	691.85
<b>Fertilizer</b>												
ENGROH	236.95	-0.19%	-0.45	234.02	231.09	227.07	238.04	240.97	244.99	247.92	231.09	244.99
FFC	447.46	-0.28%	-1.27	443.64	439.82	434.14	449.32	453.14	458.82	462.64	439.82	458.82
EFERT	214.98	-0.22%	-0.48	213.36	211.73	209.47	215.62	217.25	219.51	221.14	211.73	219.51
FATIMA	126.73	0.65%	0.82	125.20	123.68	121.85	127.03	128.55	130.38	131.90	123.68	130.38
<b>Cement</b>												
LUCK	476.24	-1.28%	-6.16	472.19	468.15	461.24	479.10	483.14	490.05	494.09	468.15	490.05
DGKC	252.81	1.87%	4.64	248.66	244.52	241.28	251.90	256.04	259.28	263.42	244.52	259.28
MLCF	106.97	0.97%	1.03	105.75	104.53	103.16	107.12	108.34	109.71	110.93	104.53	109.71
KOHC	101.43	-0.54%	-0.55	100.79	100.14	99.29	101.64	102.29	103.14	103.79	100.14	103.14
FCCL	57.68	1.41%	0.80	56.93	56.17	55.35	57.75	58.51	59.33	60.09	56.17	59.33
CHCC	356.79	0.34%	1.20	354.43	352.08	349.14	357.37	359.72	362.66	365.01	352.08	362.66
PIOC	262.65	1.01%	2.63	260.77	258.88	257.77	261.88	263.77	264.88	266.77	258.88	264.88
ACPL	274.77	-0.64%	-1.78	273.01	271.26	268.51	275.76	277.51	280.26	282.01	271.26	280.26
<b>Food &amp; Personal Care Products</b>												
FFL	21.51	-1.15%	-0.25	21.21	20.90	20.42	21.69	22.00	22.48	22.79	20.90	22.48
TOMCL	68.40	0.32%	0.22	67.06	65.73	64.44	68.35	69.68	70.97	72.30	65.73	70.97
TREET	26.45	0.38%	0.10	26.10	25.75	25.20	26.65	27.00	27.55	27.90	25.75	27.55
<b>Chemicals</b>												
EPCL	32.32	-0.22%	-0.07	32.03	31.74	31.38	32.39	32.68	33.04	33.33	31.74	33.04
LOTCHEM	26.22	0.11%	0.03	26.05	25.88	25.71	26.22	26.39	26.56	26.73	25.88	26.56
DOL	38.40	-0.41%	-0.16	38.24	38.07	37.85	38.46	38.63	38.85	39.02	38.07	38.85
<b>Automobile Assemblers</b>												
INDU	2,234.42	0.00%	0.01	2,216.70	2,198.97	2,182.85	2,232.82	2,250.55	2,266.67	2,284.40	2,198.97	2,266.67
HCAR	290.84	-0.81%	-2.37	289.10	287.35	284.71	291.74	293.49	296.13	297.88	287.35	296.13
GHNI	874.40	-2.18%	-19.49	863.60	852.80	833.60	882.80	893.60	912.80	923.60	852.80	912.80
<b>Textiles</b>												
GATM	39.31	-1.65%	-0.66	39.09	38.87	38.44	39.52	39.74	40.17	40.39	38.87	40.17
NCL	46.80	-1.22%	-0.58	45.84	44.87	43.90	46.81	47.78	48.75	49.72	44.87	48.75
NML	161.84	0.72%	1.15	159.71	157.58	155.56	161.73	163.86	165.88	168.01	157.58	165.88
<b>Power Generation &amp; Distribution</b>												
HUBC	209.92	-0.29%	-0.61	207.75	205.57	203.35	209.97	212.15	214.37	216.55	205.57	214.37
NPL	42.16	-0.19%	-0.08	41.83	41.49	40.99	42.33	42.67	43.17	43.51	41.49	43.17
NCPL	28.06	0.29%	0.08	27.91	27.76	27.52	28.15	28.30	28.54	28.69	27.76	28.54
<b>Oil &amp; Gas Marketing</b>												
PSO	457.69	1.68%	7.58	449.93	442.18	433.19	458.92	466.67	475.66	483.41	442.18	475.66
SNGP	138.98	2.00%	2.73	135.39	131.79	128.19	138.99	142.59	146.19	149.79	131.79	146.19
SSGC	44.07	0.30%	0.13	43.61	43.16	42.47	44.30	44.75	45.44	45.89	43.16	45.44
APL	515.28	-0.91%	-4.75	509.19	503.09	496.19	516.09	522.19	529.09	535.19	503.09	529.09
<b>Technology &amp; Communication</b>												
WTL	1.62	1.89%	0.03	1.57	1.52	1.48	1.61	1.66	1.70	1.75	1.52	1.70
NETSOL	157.62	5.34%	7.99	153.96	150.29	144.98	159.27	162.94	168.25	171.92	150.29	168.25
AVN	51.81	0.52%	0.27	51.31	50.80	49.96	52.15	52.66	53.50	54.01	50.80	53.50
TRG	79.39	-2.99%	-2.45	77.33	75.28	72.04	80.57	82.62	85.86	87.91	75.28	85.86
HUMNL	16.42	-0.67%	-0.11	16.18	15.93	15.56	16.55	16.80	17.17	17.42	15.93	17.17
SYS	145.95	0.45%	0.66	144.13	142.32	139.63	146.82	148.63	151.32	153.13	142.32	151.32
<b>Engineering</b>												
ISL	121.52	-1.07%	-1.32	119.55	117.57	115.45	121.67	123.65	125.77	127.75	117.57	125.77
MUGHAL	90.97	-0.99%	-0.91	89.49	88.00	86.00	91.49	92.98	94.98	96.47	88.00	94.98
ASTL	27.93	-0.71%	-0.20	27.29	26.65	25.80	28.14	28.78	29.63	30.27	26.65	29.63
ASL	15.45	1.25%	0.19	15.19	14.92	14.55	15.56	15.83	16.20	16.47	14.92	16.20
<b>Refinery</b>												
PRL	35.36	-0.70%	-0.25	34.92	34.49	33.87	35.54	35.97	36.59	37.02	34.49	36.59
ATRL	671.65	-0.19%	-1.31	668.47	665.28	659.57	674.18	677.37	683.08	686.27	665.28	683.08
NRL	375.36	1.51%	5.59	369.58	363.81	359.61	373.78	379.55	383.75	389.52	363.81	383.75

Source: PSX & AKD Research

## GLOSSARY OF TERMS

**Support:** Support is the level at which the stock is likely to see increased interest from buyers. The buying support will prevent the stock from falling further.

**Resistance:** Resistance is the level at which the stock is likely to see increased interest from sellers. The selling pressure will prevent the stock from rising further.

**RSI:** The Relative Strength Index (RSI) is a momentum oscillator that ranges from 0 to 100. It compares the extent of the stock's recent price movements by evaluating recent gains and losses. Stocks with RSI above 70 could be considered overbought, and below 30 could be considered oversold. Generally, if the RSI falls below 70, it is a bearish signal. Conversely, if the RSI of a stock rises above 30 it is considered bullish. The RSI used is of 14 days.

**Bollinger Bands:** A Bollinger Band, developed by famous technical trader John Bollinger, is plotted two standard deviations away from a simple moving average. BB highly popular technical analysis technique. Many traders believe the closer the prices move to the upper band, the more overbought the market, and the closer the prices move to the lower band, the more oversold the market.

**MACD:** MACD shows the relationship between a longer period moving average and a short period Moving average of a stock's price. Generally, the 26-day exponential moving average (EMA) and the 12-day EMA are used to calculate MACD.

**EMA:** Exponential moving average (EMA) is the weighted average of the prices of a given security where higher weights are given to recent data points. EMA is used to analyze the trend of a stock.

**SMA:** A simple moving average (SMA) is the average of the closing price of a security for a given period.

**The parabolic SAR:** is a technical indicator used to determine the price direction of an asset, as well as draw attention to when the price direction is changing. Sometimes known as the "stop and reversal system," the parabolic SAR was developed by J. Welles Wilder Jr., creator of the relative strength index (RSI).

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