

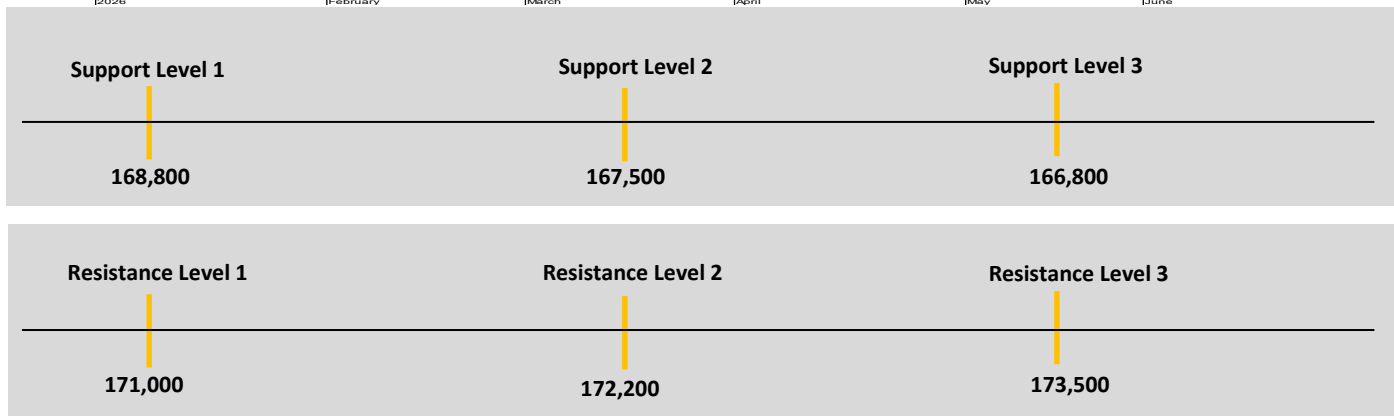
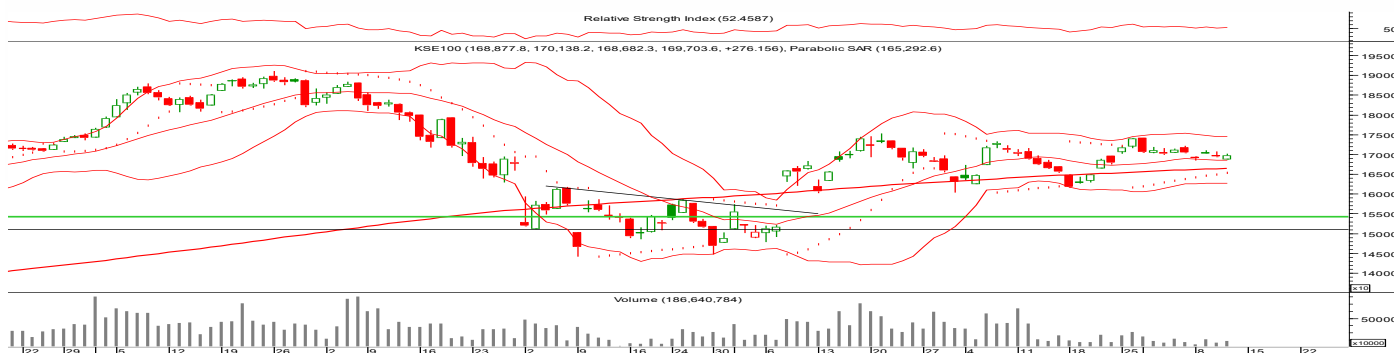
KSE-100: Consolidating above 21-SMA

Market View — Technical

The index opened the session on a negative note and traded within a relatively narrow range throughout the day. It moved between an intraday high of 711 points and a low of 745 points before ultimately closing 276 points higher at 169,704. Market participation showed modest improvement, with trading volumes rising by approximately 14% compared to the previous session.

From a technical perspective, the market has recorded 4 bullish and 6 bearish candles over the past 10 trading sessions, resulting in a net of 2 negative closes. The index continues to maintain its position above the middle Bollinger Band on the daily chart, indicating that the broader trend remains stable. Meanwhile, short-term technical indicators suggest that the market is likely to continue exhibiting range-bound behavior in the near term.

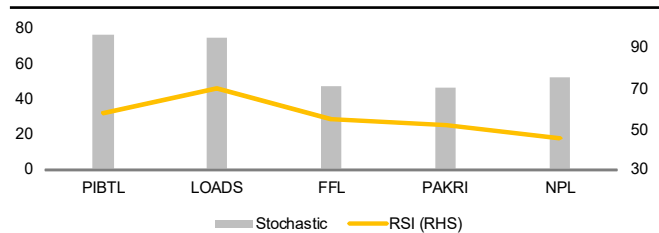
Technically, the immediate support is seen at 168,800 and a breach below this could extend the decline toward 167,500 and 166,800. Conversely, resistance is expected around 171,000 followed by 172,200 and 173,500. It is recommended to accumulate positions with risk defined below support zone.



Buy On Weakness calls

Scripts	Buy range	Target	Stop Loss	Closing	Upper lock	Lower lock
PIBTL	17.10	17.70	16.80	17.27	19.00	15.54
LOADS	14.30	16.00	13.70	14.95	16.45	13.46
FFL	17.90	18.60	17.60	18.01	19.81	16.21
PAKRI	16.00	16.70	15.70	16.24	17.86	14.62
NPL	68.00	71.50	66.50	69.38	76.32	62.44

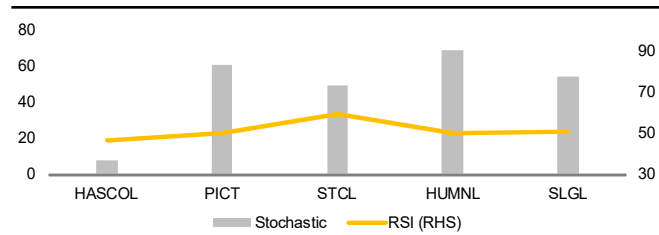
RSI and Stochastic Indicators



Sell on Strength calls

Scripts	Sell range	Target	Stop Loss	Closing	Upper lock	Lower lock
HASCOL	21.80	21.10	22.40	21.58	23.74	19.42
PICT	38.60	36.30	39.30	38.05	41.86	34.25
STCL	12.50	11.50	13.00	12.30	13.30	11.30
HUMNL	11.20	10.70	11.50	11.04	12.04	10.04
SLGL	15.40	14.70	15.70	15.22	16.74	13.70

RSI and Stochastic Indicators



Synopsis

Symbol	Closing (PKR)	Change %	Change Points	Support				Resistance			Stop loss	
				S1	S2	S3	PIVOT	R1	R2	R3	Below	Above
Banks Sector												
MCB	398.79	0.40%	1.59	397.52	396.26	395.01	398.77	400.03	401.28	402.54	396.26	401.28
HBL	283.92	0.83%	2.35	279.80	275.68	273.34	282.14	286.26	288.60	292.72	275.68	288.60
UBL	399.00	0.48%	1.92	394.66	390.33	387.15	397.84	402.17	405.35	409.68	390.33	405.35
MEBL	500.89	1.01%	5.00	491.94	483.00	474.99	499.95	508.89	516.90	525.84	483.00	516.90
NBP	184.30	0.00	0.68	181.53	178.77	177.03	183.27	186.03	187.77	190.53	178.77	187.77
BAFL	57.85	-0.21%	-0.12	57.46	57.07	56.65	57.88	58.27	58.69	59.08	57.07	58.69
BOP	33.68	0.00	0.01	33.32	32.96	32.72	33.56	33.92	34.16	34.52	32.96	34.16
BIPL	25.47	0.00%	0.00	25.27	25.08	24.93	25.42	25.61	25.76	25.95	25.08	25.76
Oil & Gas Exploration												
OGDC	316.20	-0.15%	-0.48	314.14	312.08	310.15	316.07	318.13	320.06	322.12	312.08	320.06
PPL	222.67	-0.62%	-1.39	221.35	220.04	218.27	223.12	224.43	226.20	227.51	220.04	226.20
MARI	657.42	1.10%	7.15	646.75	636.07	626.95	655.87	666.55	675.67	686.35	636.07	675.67
POL	692.59	1.87%	12.72	681.43	670.27	663.54	688.16	699.32	706.05	717.21	670.27	706.05
Fertilizer												
ENGROH	259.19	0.69%	1.77	256.00	252.80	249.61	259.19	262.39	265.58	268.78	252.80	265.58
FFC	551.47	-0.38%	-2.11	549.86	548.25	546.39	551.72	553.33	555.19	556.80	548.25	555.19
EFERT	198.01	-0.61%	-1.21	197.31	196.60	195.71	198.20	198.91	199.80	200.51	196.60	199.80
FATIMA	139.00	-1.20%	-1.69	137.61	136.22	134.03	139.80	141.19	143.38	144.77	136.22	143.38
Cement												
LUCK	433.09	0.87%	3.74	425.09	417.10	412.19	430.00	437.99	442.90	450.89	417.10	442.90
DGKC	194.10	0.33%	0.64	191.90	189.70	188.20	193.40	195.60	197.10	199.30	189.70	197.10
MLCF	86.51	1.06%	0.91	85.02	83.52	82.54	86.00	87.50	88.48	89.98	83.52	88.48
KOHC	90.26	-1.38%	-1.26	89.44	88.61	87.83	90.22	91.05	91.83	92.66	88.61	91.83
FCCL	52.14	-0.25%	-0.13	51.60	51.05	50.61	52.04	52.59	53.03	53.58	51.05	53.03
CHCC	285.66	-0.82%	-2.37	283.11	280.56	276.12	287.55	290.10	294.54	297.09	280.56	294.54
PIOC	267.58	-0.65%	-1.74	264.47	261.36	257.72	268.11	271.22	274.86	277.97	261.36	274.86
ACPL	228.17	-0.37%	-0.84	226.46	224.76	222.51	228.71	230.41	232.66	234.36	224.76	232.66
Food & Personal Care Products												
FFL	18.01	1.64%	0.29	17.68	17.35	17.10	17.93	18.26	18.51	18.84	17.35	18.51
TOMCL	37.14	-0.75%	-0.28	36.43	35.71	34.43	37.71	38.43	39.71	40.43	35.71	39.71
TREET	24.70	-0.04%	-0.01	24.32	23.95	23.66	24.61	24.98	25.27	25.64	23.95	25.27
Chemicals												
EPCL	33.35	0.85%	0.28	32.97	32.60	32.34	33.23	33.60	33.86	34.23	32.60	33.86
LOTCHEM	28.96	0.66%	0.19	28.41	27.87	27.52	28.76	29.30	29.65	30.19	27.87	29.65
DOL	31.65	0.03%	0.01	31.44	31.24	30.97	31.71	31.91	32.18	32.38	31.24	32.18
Automobile Assemblers												
INDU	2,008.10	-0.70%	-14.18	1,995.70	1,983.29	1,970.09	2,008.90	2,021.31	2,034.51	2,046.92	1,983.29	2,034.51
HCAR	277.36	-0.20%	-0.55	273.62	269.89	265.57	277.94	281.67	285.99	289.72	269.89	285.99
GHNI	918.26	-0.60%	-5.55	914.24	910.21	905.43	919.02	923.05	927.83	931.86	910.21	927.83
Textiles												
GATM	24.51	-1.21%	-0.30	24.18	23.85	23.54	24.49	24.82	25.13	25.46	23.85	25.13
NCL	37.66	-0.95%	-0.36	37.27	36.89	36.52	37.64	38.02	38.39	38.77	36.89	38.39
NML	143.77	0.29%	0.41	142.24	140.70	139.40	143.54	145.08	146.38	147.92	140.70	146.38
Power Generation & Distribution												
HUBC	212.48	-0.46%	-0.98	211.02	209.56	207.12	213.46	214.92	217.36	218.82	209.56	217.36
NPL	69.38	-0.37%	-0.26	68.59	67.80	67.10	69.29	70.08	70.78	71.57	67.80	70.78
NCPL	63.25	-0.05%	-0.03	62.72	62.20	61.68	63.24	63.76	64.28	64.80	62.20	64.28
Oil & Gas Marketing												
PSO	349.05	0.55%	1.91	345.91	342.76	340.52	348.15	351.30	353.54	356.69	342.76	353.54
SNGP	99.09	-0.99%	-0.99	98.60	98.11	97.61	99.10	99.59	100.09	100.58	98.11	100.09
SSGC	26.67	0.26%	0.07	26.34	26.00	25.71	26.63	26.97	27.26	27.60	26.00	27.26
APL	529.49	-0.18%	-0.94	526.53	523.57	521.62	528.48	531.44	533.39	536.35	523.57	533.39
Technology & Communication												
WTL	1.27	0.79%	0.01	1.26	1.24	1.23	1.27	1.29	1.30	1.32	1.24	1.30
NETSOL	127.92	-0.54%	-0.70	127.12	126.33	125.45	128.00	128.79	129.67	130.46	126.33	129.67
AVN	34.42	1.41%	0.48	33.32	32.22	31.23	34.31	35.41	36.40	37.50	32.22	36.40
TRG	70.59	-0.55%	-0.39	70.19	69.80	69.29	70.70	71.09	71.60	71.99	69.80	71.60
HUMNL	11.04	-1.25%	-0.14	10.92	10.79	10.59	11.12	11.25	11.45	11.58	10.79	11.45
SYS	146.92	0.31%	0.46	146.11	145.31	144.61	146.81	147.61	148.31	149.11	145.31	148.31
Engineering												
ISL	82.44	-3.38%	-2.88	80.73	79.03	76.15	83.61	85.31	88.19	89.89	79.03	88.19
MUGHAL	79.97	-0.66%	-0.53	78.92	77.87	77.23	79.56	80.61	81.25	82.30	77.87	81.25
ASTL	16.46	-2.02%	-0.34	16.12	15.79	15.25	16.66	16.99	17.53	17.86	15.79	17.53
ASL	13.07	-1.58%	-0.21	12.73	12.40	11.98	13.15	13.48	13.90	14.23	12.40	13.90
Refinery												
PRL	34.46	-0.46%	-0.16	34.18	33.90	33.69	34.39	34.67	34.88	35.16	33.90	34.88
ATRL	861.05	-0.32%	-2.80	858.23	855.42	851.83	861.82	864.63	868.22	871.03	855.42	868.22
NRL	358.70	-0.49%	-1.78	356.64	354.58	351.65	359.57	361.63	364.56	366.62	354.58	364.56

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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