

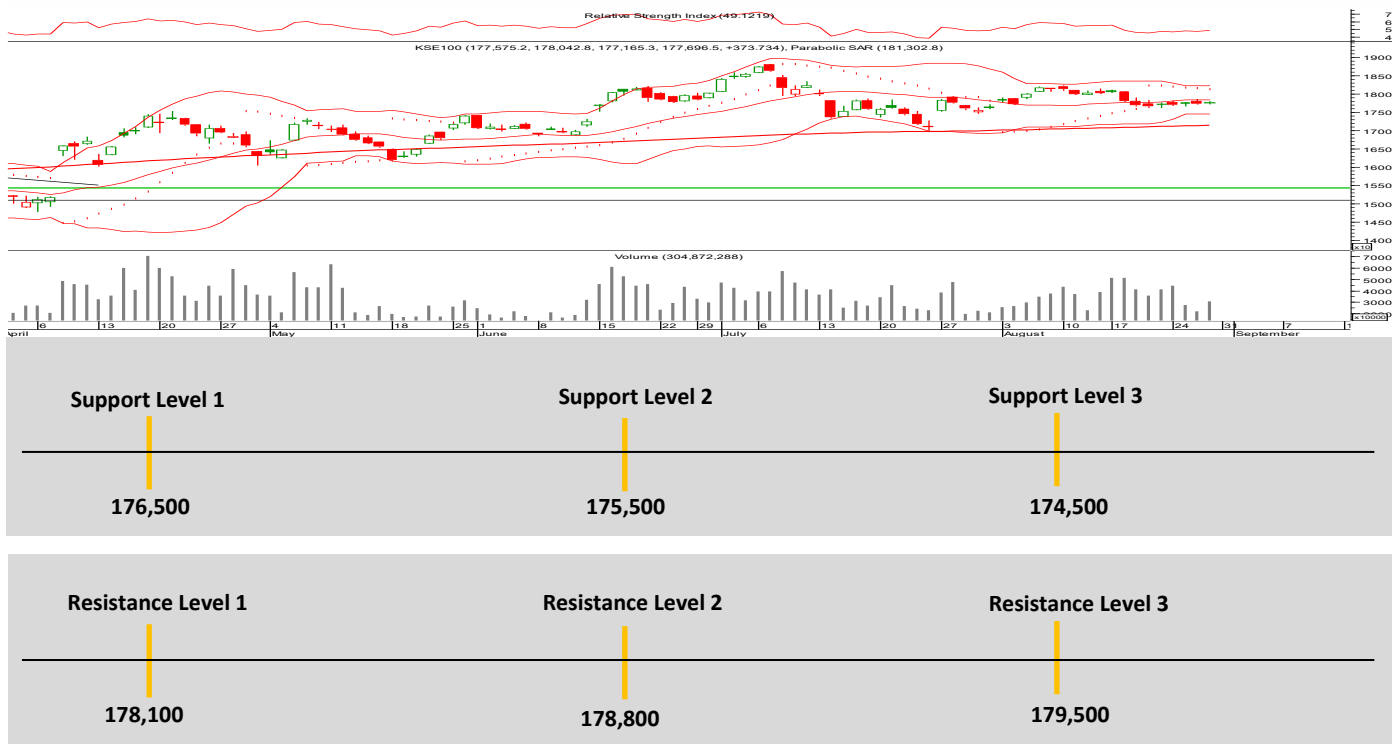
KSE100: Consolidated in a thin range

Market View — Technical

The index opened on a positive note but remained largely range-bound throughout the session. It advanced to an intraday high of 720 points before retreating to a low of 158 points, eventually closing 374 points higher at 177,697. Market participation improved significantly, with trading volumes increasing by approximately 40% compared to the previous session.

From a technical perspective, the KSE100 is currently trading 3.7% above its 200-period moving average, indicating that the broader trend remains upward. Volatility is currently extremely low compared to the average volatility of the past 10 periods, suggesting that the market is experiencing a phase of consolidation. However, the continued compression in volatility raises the possibility of an upcoming increase in volatility accompanied by sharper price fluctuations. Volume indicators show a relatively balanced flow of funds into and out of the KSE100, reflecting a neutral volume outlook.

Technically, the immediate support is seen at 176,500 and a breach below this could extend the decline toward 175,500 and 174,500. Conversely, resistance is expected around 178,100 followed by 178,800 and 179,500. It is recommended to trade with a cautious approach and accumulate positions on dips with risk defined below support zone.



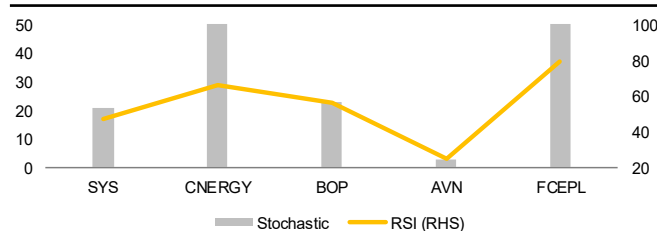
Buy On Weakness calls

Scripts	Buy range	Target	Stop Loss	Closing	Upper lock	Lower lock
SYS	129.90	132.00	127.00	130.82	143.90	117.74
CENERGY	14.10	15.30	13.40	14.41	15.85	12.97
BOP	33.80	37.00	32.50	34.97	38.47	31.47
AVN	29.10	31.80	28.50	29.18	32.10	26.26
FCEPL	143.00	153.00	139.50	145.54	160.09	130.99

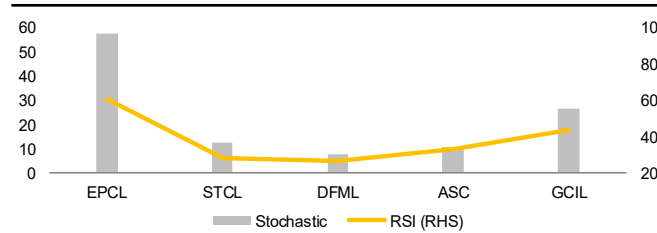
Sell on Strength calls

Scripts	Sell range	Target	Stop Loss	Closing	Upper lock	Lower lock
EPCL	35.60	34.20	36.10	35.31	38.84	31.78
STCL	10.30	9.80	10.60	10.22	11.22	9.22
DFML	17.30	16.30	17.60	16.80	18.48	15.12
ASC	12.20	11.40	12.60	11.97	12.97	10.97
GCIL	35.30	34.20	36.00	34.72	38.19	31.25

RSI and Stochastic Indicators



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Synopsis

Symbol	Closing (PKR)	Change %	Change Points	Support				Resistance			Stop loss	
				S1	S2	S3	PIVOT	R1	R2	R3	Below	Above
Banks Sector												
MCB	402.68	-0.08%	-0.31	400.45	398.23	395.45	403.23	405.45	408.23	410.45	398.23	408.23
HBL	325.79	1.45%	4.67	320.86	315.93	311.86	324.93	329.86	333.93	338.86	315.93	333.93
UBL	458.70	-0.25%	-1.15	456.76	454.83	452.65	458.94	460.87	463.05	464.98	454.83	463.05
MEBL	574.34	0.87%	4.94	568.06	561.78	557.56	572.28	578.56	582.78	589.06	561.78	582.78
NBP	188.95	0.00	0.15	186.64	184.33	182.65	188.32	190.63	192.31	194.62	184.33	192.31
BAFL	58.29	0.67%	0.39	57.63	56.97	56.54	58.06	58.72	59.15	59.81	56.97	59.15
BOP	34.97	0.07	2.42	33.05	31.12	29.93	34.24	36.17	37.36	39.29	31.12	37.36
BIPL	28.14	0.36%	0.10	27.86	27.59	27.32	28.13	28.40	28.67	28.94	27.59	28.67
Oil & Gas Exploration												
OGDC	325.20	0.41%	1.32	322.37	319.53	316.97	324.93	327.77	330.33	333.17	319.53	330.33
PPL	237.08	-0.23%	-0.55	235.39	233.69	231.39	237.69	239.39	241.69	243.39	233.69	241.69
MARI	664.70	0.06%	0.40	662.13	659.57	657.13	664.57	667.13	669.57	672.13	659.57	669.57
POL	739.40	-1.08%	-8.07	734.94	730.47	722.45	742.96	747.43	755.45	759.92	730.47	755.45
Fertilizer												
ENGROH	265.85	0.28%	0.73	264.07	262.29	260.08	266.28	268.06	270.27	272.05	262.29	270.27
FFC	550.03	0.04%	0.22	547.33	544.63	542.24	549.72	552.42	554.81	557.51	544.63	554.81
EFERT	182.61	-0.83%	-1.53	180.96	179.30	177.06	183.20	184.86	187.10	188.76	179.30	187.10
FATIMA	156.70	-0.20%	-0.31	155.47	154.25	152.48	157.24	158.46	160.23	161.45	154.25	160.23
Cement												
LUCK	442.05	0.26%	1.15	439.03	436.02	433.53	441.52	444.53	447.02	450.03	436.02	447.02
DGKC	212.74	-1.19%	-2.57	211.36	209.98	207.96	213.38	214.76	216.78	218.16	209.98	216.78
MLCF	101.43	-0.65%	-0.66	100.72	100.01	98.97	101.76	102.47	103.51	104.22	100.01	103.51
KOHC	97.42	-0.39%	-0.38	96.80	96.17	95.35	97.62	98.25	99.07	99.70	96.17	99.07
FCLL	56.34	-1.02%	-0.58	56.02	55.71	55.14	56.59	56.90	57.47	57.78	55.71	57.47
CHCC	303.32	-1.27%	-3.90	299.88	296.45	290.89	305.44	308.87	314.43	317.86	296.45	314.43
PIOC	262.45	-1.20%	-3.19	260.97	259.48	256.97	263.48	264.97	267.48	268.97	259.48	267.48
ACPL	232.24	0.05%	0.12	230.24	228.25	226.49	232.00	233.99	235.75	237.74	228.25	235.75
Food & Personal Care Products												
FFL	15.73	-1.07%	-0.17	15.62	15.51	15.32	15.81	15.92	16.11	16.22	15.51	16.11
TOMCL	36.71	-1.58%	-0.59	36.27	35.83	35.14	36.96	37.40	38.09	38.53	35.83	38.09
TREET	23.63	-2.60%	-0.63	22.89	22.16	21.36	23.69	24.42	25.22	25.95	22.16	25.22
Chemicals												
EPCL	35.31	2.82%	0.97	34.24	33.17	32.54	34.87	35.94	36.57	37.64	33.17	36.57
LOTCHEM	28.06	-0.18%	-0.05	27.86	27.67	27.42	28.11	28.30	28.55	28.74	27.67	28.55
DOL	30.00	1.35%	0.40	29.67	29.33	29.07	29.93	30.27	30.53	30.87	29.33	30.53
Automobile Assemblers												
INDU	1,949.08	0.22%	4.21	1,930.72	1,912.36	1,884.72	1,958.36	1,976.72	2,004.36	2,022.72	1,912.36	2,004.36
HCAR	238.08	4.80%	10.90	229.39	220.69	214.39	235.69	244.39	250.69	259.39	220.69	250.69
GHNI	1,303.29	-0.53%	-6.95	1,293.90	1,284.50	1,272.01	1,306.39	1,315.79	1,328.28	1,337.68	1,284.50	1,328.28
Textiles												
GATM	24.07	-1.15%	-0.28	23.88	23.69	23.38	24.19	24.38	24.69	24.88	23.69	24.69
NCL	37.22	0.59%	0.22	36.65	36.07	35.53	37.19	37.77	38.31	38.89	36.07	38.31
NML	143.34	-0.83%	-1.20	141.85	140.35	138.41	143.79	145.29	147.23	148.73	140.35	147.23
Power Generation & Distribution												
HUBC	210.76	0.02%	0.05	209.79	208.82	207.24	211.37	212.34	213.92	214.89	208.82	213.92
NPL	65.86	-0.20%	-0.13	65.42	64.98	64.44	65.96	66.40	66.94	67.38	64.98	66.94
NCPL	57.26	-1.50%	-0.87	56.61	55.95	54.91	57.65	58.31	59.35	60.01	55.95	59.35
Oil & Gas Marketing												
PSO	361.14	-0.45%	-1.63	359.20	357.26	354.11	362.35	364.29	367.44	369.38	357.26	367.44
SNGP	100.97	-1.05%	-1.07	100.22	99.47	98.34	101.35	102.10	103.23	103.98	99.47	103.23
SSGC	27.44	-1.96%	-0.55	27.15	26.87	26.34	27.68	27.96	28.49	28.77	26.87	28.49
APL	591.09	0.32%	1.90	584.73	578.38	567.24	595.87	602.22	613.36	619.71	578.38	613.36
Technology & Communication												
WTL	1.17	0.00%	0.00	1.15	1.12	1.10	1.17	1.20	1.22	1.25	1.12	1.22
NETSOL	123.58	3.75%	4.47	120.35	117.11	115.24	122.22	125.46	127.33	130.57	117.11	127.33
AVN	29.18	-5.29%	-1.63	28.29	27.41	25.90	29.80	30.68	32.19	33.07	27.41	32.19
TRG	54.99	0.24%	0.13	53.87	52.76	50.99	55.64	56.75	58.52	59.63	52.76	58.52
HUMNL	10.06	-2.52%	-0.26	9.91	9.76	9.52	10.15	10.30	10.54	10.69	9.76	10.54
SYS	130.82	6.29%	7.74	125.74	120.66	117.53	128.87	133.95	137.08	142.16	120.66	137.08
Engineering												
ISL	91.69	-3.88%	-3.70	89.33	86.97	83.94	92.36	94.72	97.75	100.11	86.97	97.75
MUGHAL	77.85	-0.65%	-0.51	76.92	76.00	74.48	78.44	79.36	80.88	81.80	76.00	80.88
ASTL	15.57	-0.89%	-0.14	15.33	15.08	14.76	15.65	15.90	16.22	16.47	15.08	16.22
ASL	14.41	-1.71%	-0.25	14.26	14.10	13.85	14.51	14.67	14.92	15.08	14.10	14.92
Refinery												
PRL	94.93	5.00%	4.52	91.95	88.98	86.95	93.98	96.95	98.98	101.95	88.98	98.98
ATRL	1,104.08	1.23%	13.43	1,089.05	1,074.03	1,059.05	1,104.03	1,119.05	1,134.03	1,149.05	1,074.03	1,134.03
NRL	501.89	5.41%	25.75	482.60	463.30	449.61	496.29	515.59	529.28	548.58	463.30	529.28

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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