



TODAY'S THEME

MARKET SENTIMENT: NEUTRAL

**KSE-100 Index** concluded **Positive** on last trading session.  
**Trend:** Index witnessed a bullish session on Tuesday.  
**Volumes:** Trading volumes increased by 21% on last trading session.  
**Triggers:** IMF Meeting;  
PKR depreciation;  
Coal Prices and Crude Price **UP**

INDEX STATISTICS

CHANGE (DoD)	INDEX CLOSING	VOL. KSE-ALL
457 Pts (1.02%)	45,275	365 Mn

SUPPORT & RESISTANCE LEVELS

RESISTANCE LEVELS		SUPPORT LEVELS	
1ST LEVEL	2ND LEVEL	1ST LEVEL	2ND LEVEL
45,450	45,800	45,200	44,900

TECHNICAL INDICATORS SUMMARY

14 Days RSI currently stands at **33.73** which is the **Neutral** state. Parabolic SAR is **46,087** which is above the current level, this is the indication of **downward** trend. The index is trading below the major Moving Averages (MA) & Exponential Moving Averages (EMA) on Daily charts this is the negative sign for the index.

TOP PICKS FOR INTRADAY

PSX: EFERT		
ENTRY	STOPLOSS	EXIT
71.50	70.50	73.10+
PSX: CPHL		
ENTRY	STOPLOSS	EXIT
43.60	42.00	47.50+
PSX: AVN		
ENTRY	STOPLOSS	EXIT
121.00	118.00	129+

TECHNICAL INDICATORS

INDICATORS	VALUE
RSI (14-DAYS)	33.73
PARABOLIC SAR	46,087
200-DMA	46,007
50-DMA	47,053
20-DMA	46,408
10-DMA	45,887
5-DMA	45,212

KSE - 100 INDEX TECHNICAL CHART



TECHNICAL  
ANALYSIS

● PAKISTAN EQUITIES

BACKERS&PARTNERS  
(PRIVATE) LIMITED

## Backers &amp; Partners UNIVERSE

SCRIPT	Close	VOL (Mn)	R2	R1	PIVOT	S1	S2	14-RSI	MACD	10-DMA	20-DMA	50-DMA	200-DMA	52W High	52W Low
AUTOMOBILE ASSEMBLER															
GHNL	93.75	0.71	97.25	95.5	93.25	91.5	89.25	23.11	-8.94	100.27	107.56	120.97	110.78	148.44	78.01
PSMC	265.76	0.15	271.92	268.84	264.92	261.84	257.92	23.78	-19.82	278.17	289.04	326.77	290.18	370	176
AUTOMOBILE PARTS & ACCESSORIES															
GTJR	62.1	0.03	63.3	62.7	61.85	61.25	60.4	14.6	-6.1	63.45	67.44	77.73	83.56	98.5	56.6
CABLE & ELECTRICAL GOODS															
PAEL	29.01	4.49	30.37	29.69	28.62	27.94	26.87	35.63	-1.57	29.44	31.03	32.23	35.2	42.99	25.8
WAVES	19.61	7.02	20.49	20.05	19.3	18.86	18.11	32.54	-1.98	20.06	21.74	23.96	24.81	30.59	17.15
CEMENT															
CHCC	139.97	0.39	147.82	143.89	138.95	135.02	130.08	26.03	-8.18	150.09	156.33	163.64	164.73	195.5	107
DGKC	86.15	1.85	88.72	87.43	85.72	84.43	82.72	22.16	-6.82	90.21	95.73	104.17	115.94	143.51	83.3
FCCL	17.32	0.98	18.08	17.7	17.33	16.95	16.58	28.57	-1.22	17.85	18.62	20.61	22.54	27.61	16.96
LUCK	723.61	0.47	759.17	741.39	727.22	709.44	695.27	30.85	-39.64	734.51	765.91	828.22	816.95	945	620
MLCF	34.71	5.42	36.57	35.64	34.42	33.49	32.27	26.59	-3.12	35.57	38.01	41.86	44.15	50.9	33.2
PIOC	89.81	0.86	93.94	91.87	89.69	87.62	85.44	21.76	-9	95.93	102.54	113.71	119.76	146.13	82.5
CHEMICAL															
DOL	21.82	0.13	22.37	22.1	21.72	21.45	21.07	28.73	-1.18	22.79	23.76	25.12	28.73	48.3	20.85
EPCL	56.41	1.22	57.6	57.01	56.3	55.71	55	54.12	-3.4	54.99	57.53	56.82	51.57	65.45	39
GGL	40.15	6.58	42.58	41.37	39.18	37.97	35.78	23.35	-2.07	41.1	43.46	44.33	31.97	52.34	11.6
COMMERCIAL BANKS															
BAFL	32.8	1.04	33.4	33.1	32.8	32.5	32.2	50.51	-0.11	32.58	32.67	32.66	32.89	38.5	28.5
BAHL	68.31	0.46	69.3	68.81	68.4	67.91	67.5	50.31	0.23	69.24	68.76	69.23	70.09	82	61
BOP	8.21	1.94	8.39	8.3	8.19	8.1	7.99	50.8	-0.09	8.29	8.3	8.32	8.59	10.19	7.61
HBL	112.54	7.04	114.77	113.65	112.59	111.47	110.41	30.23	-3.32	116.4	117.91	124.45	127.71	144.8	111
MCB	155.12	0.33	158.71	156.91	155.71	153.91	152.71	37.17	-2.93	158.22	159.18	161.66	172.64	202.4	150
MEBL	133.89	1.01	137.96	135.93	132.96	130.93	127.96	30.09	-9.41	134.7	142.04	138.96	117.34	165	76.25
NBP	33.44	0.13	34.17	33.8	33.41	33.04	32.65	60.96	0.11	33.7	33.34	34.14	36.47	45.24	30.25
UBL	119.21	2.36	120.74	119.97	119.24	118.47	117.74	60.92	0.64	121.55	119.65	123.89	126.46	149.25	106.01
ENGINEERING															
AGHA	27.88	0.31	29.18	28.53	28.04	27.39	26.9	31.84	-1.37	28.45	29.49	31.09	33.3	42.39	26
ASL	22.27	2.65	22.73	22.5	22.25	22.02	21.77	39.14	-1.27	22.44	23.3	24.02	23.79	28.26	14.4
ASTL	38.36	1.44	39.59	38.97	38.39	37.77	37.19	27.71	-1.62	40.73	42.44	43.23	44.23	52.89	36.01
INIL	169.92	0.77	176.31	173.11	168.81	165.61	161.31	24.31	-14.11	172.29	183.35	198.87	201.44	242.5	127.5
ISL	78.65	0.82	80.85	79.75	77.9	76.8	74.95	17.51	-6.93	83.09	90	92.24	90.33	103.25	66.6
MUGHAL	97.87	0.46	102.42	100.14	98.53	96.25	94.64	29.03	-3.58	105.99	110.95	108.34	96.4	124.6	58.15
FERTILIZER															
EFERT	72.16	1.26	73.09	72.62	72.24	71.77	71.39	8.68	-2.32	72.49	74.39	75.31	68.46	78.5	58.5
ENGRO	280.33	0.27	285.1	282.71	280.11	277.72	275.12	43.26	-5.5	280.44	284.43	291.08	300.28	322.5	272.11
FFC	104.95	0.50	105.96	105.45	105.03	104.52	104.1	46.15	-0.03	105.57	105.73	106.28	107.04	115	99.95
FOOD & PERSONAL CARE PRODUCTS															
ASC	14.57	5.47	15.32	14.95	14.32	13.95	13.32	29.59	-1.38	14.98	16.17	18.03	16.64	21.4	13
FCEPL	103.71	0.24	105.64	104.68	102.99	102.03	100.34	37.96	-5.91	103.06	106.49	109.2	88.45	126	63.5
FFL	16.04	6.80	16.78	16.41	15.86	15.49	14.94	23.68	-1.24	16.66	17.67	19.26	17.34	22.44	13.3
PREMA	28.37	0.32	29.7	29.03	28.02	27.35	26.34	55.6	0.54	28.65	28.43	28.12	21.16	32.24	15.25
TOMCL	37.86	1.68	39.35	38.6	37.3	36.55	35.25	47.69	-1.06	37.66	38.63	38.85	33.22	43.4	24.51
UNITY	33	15.78	34.68	33.84	32.27	31.43	29.86	34.23	-1.89	33.93	35.61	38.34	35.74	50.6	13.76

TECHNICAL  
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BACKERS&PARTNERS  
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## Backers &amp; Partners UNIVERSE

SCRIPT	Close	VOL (Mn)	R2	R1	PIVOT	S1	S2	14-RSI	MACD	10- DMA	20- DMA	50- DMA	200- DMA	52W High	52W Low
GLASS & CERMICS															
BGL	12.2	1.39	12.95	12.58	11.84	11.47	10.73	23.49	-1.02	13.63	14.73	15.28	11.73	18.25	5.2
GGGL	17.46	4.48	18.26	17.86	17.06	16.66	15.86	11.61	-2.21	19.67	21.99	24.36	19.54	30.53	12.17
GHGL	50.84	1.48	53.8	52.32	49.91	48.43	46.02	56.7	-0.48	48.63	49.15	48.96	52.26	85.99	42.03
TGL	102.1	0.53	106.36	104.23	102.87	100.74	99.38	49.97	0.28	103.94	104.12	104.8	98.2	121	75
INV. BANK / SECURITIES COS. / INV. COS.															
JSCL	18.41	1.64	19.26	18.84	18.17	17.75	17.08	36.51	-0.6	19.54	20.04	21.21	23.9	34.09	16.97
E&P COMPANIES															
MARI	1541.01	0.06	1574.34	1557.67	1548.34	1531.67	1522.34	56.57	13.33	1558.08	1555.44	1526.47	1519.17	1725	1200
OGDC	83.39	7.35	86.3	84.84	83.05	81.59	79.8	32.06	-2.59	85.96	88.02	91.04	99.31	118	81
POL	368.5	0.37	377.5	373	366.5	362	355.5	41.92	-16.14	358.03	371.01	382.78	390.15	435	304.5
PPL	73.43	2.29	75.82	74.62	73.58	72.38	71.34	20.72	-2.22	75.65	77.59	80.21	87.44	104.3	72.53
OMC															
HASCOL	6.62	3.84	6.83	6.72	6.56	6.45	6.29	34.65	-0.36	6.78	7.04	7.42	10.48	22.43	6.16
HTL	65.67	0.48	66.76	66.21	65.36	64.81	63.96	26.82	-4.39	67.55	71.4	74.2	68.18	99.15	37.2
PSO	199.59	0.50	205.56	202.58	199.01	196.03	192.46	26.84	-5.84	203.85	209.38	216.64	226.25	262	184.19
SNGP	47.2	1.84	48.53	47.87	46.73	46.07	44.93	62.17	-0.93	44.69	44.92	47.97	44.53	64	36
PHARMACEUTICALS															
AGP	128.1	0.27	134.83	131.47	126.23	122.87	117.63	53.99	4.98	127.03	125.84	126.8	118.67	158.99	96
CPHL	45.59	2.29	47.58	46.59	44.59	43.6	41.6	31.8	-2.15	46.23	48.73	46.86	46.25	55.06	32
SEARL	214.32	0.38	221.44	217.88	214.94	211.38	208.44	42.59	-4.56	217.57	220.28	231.14	245.83	289.99	207.5
POWER GENERATION & DISTRIBUTION CO.															
HUBC	74.89	1.01	76.53	75.71	75.08	74.26	73.63	29.93	-0.65	77.58	78.74	77.87	80.99	93	73.5
KAPCO	35.13	1.70	35.75	35.44	35.19	34.88	34.63	4.13	-0.97	36.92	37.76	38.82	38.88	47.59	23.12
REFINERY															
ATRL	184.94	1.02	193.63	189.28	181.9	177.55	170.17	26.95	-11.78	198.87	214.77	223.94	221.81	287.37	122.7
NRL	310	0.60	326.65	318.32	304.67	296.34	282.69	18.67	-23.92	353.15	381.86	400.89	472.99	650	153
PRL	16.96	5.51	17.96	17.46	16.59	16.09	15.22	18.89	-1.71	18.81	20.66	22.1	24.06	29.95	15.42
SYNTHETIC & RAYON															
IMAGE	22.22	0.59	23.19	22.71	21.73	21.25	20.27	30.52	-1.71	23.4	24.88	26.65	23.75	39.69	14.73
TECHNOLOGY & COMMUNICATION															
AVN	124.24	3.50	129.53	126.89	121.59	118.95	113.65	44.81	0.76	127.98	128.91	122.6	98.5	145.4	58.03
NETSOL	120.99	1.39	126.58	123.79	118.19	115.4	109.8	32.82	-6.48	138.79	146.82	153.22	185.31	304.75	50.1
SYS	757.37	0.25	799.13	778.25	754.12	733.24	709.11	39.96	20.57	754.23	764.9	687.23	521.68	835	253
TELE	17.38	35.84	18.99	18.19	16.57	15.77	14.15	24.02	0.3	20.23	21.34	18.53	11.53	25.1	1.35
TRG	168	12.98	176.07	172.03	164.35	160.31	152.63	56.06	3.22	168.48	166.16	163.85	143.93	186.49	40.21
WTL	2.91	22.14	3.06	2.98	2.86	2.78	2.66	30.97	-0.15	3.04	3.21	3.34	2.27	4.52	0.95
TEXTILE COMPOSITE															
ANL	19.64	9.01	20.7	20.17	19.11	18.58	17.52	25.86	-1.95	21.8	23.37	26.95	30.21	39.1	16.01
GATM	55.51	0.63	57.39	56.45	55.05	54.11	52.71	53.35	0.31	55.81	55.55	55.12	49	61.6	31.45
ILP	71.86	0.03	73.89	72.87	71.99	70.97	70.09	38.39	-0.33	74.1	74.69	74.32	70.31	77.5	51.9
NCL	49.9	17.01	53.03	51.47	50.08	48.52	47.13	39.08	-0.59	50.34	51.04	51.8	49.04	56.09	34.1
NML	90.38	0.52	92.82	91.6	89.88	88.66	86.94	31.39	-1.95	92.41	94.18	96.07	99.72	124.89	79.73

## 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).

# TECHNICAL ANALYSIS

• PAKISTAN EQUITIES

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