

# TECHNICAL ANALYSIS

• PAKISTAN EQUITIES

BACKERS & PARTNERS  
(PRIVATE) LIMITED



## TODAY'S THEME

### MARKET SENTIMENT: NEUTRAL

**KSE-100 Index** concluded **Negative** on last trading session.

**Trend:** Index witnessed a bearish session on Tuesday.

**Volumes:** Trading volumes increased by 21% on last trading session.

**Triggers:** IMF Meeting;  
PKR depreciation;  
Spike in Covid cases and tough restrictions.

## INDEX STATISTICS

CHANGE (DoD)	INDEX CLOSING	VOL. KSE-ALL
<b>379 Pts (0.8%)</b>	46,891	480 Mn

## SUPPORT & RESISTANCE LEVELS

RESISTANCE LEVELS		SUPPORT LEVELS	
1ST LEVEL	2ND LEVEL	1ST LEVEL	2ND LEVEL
47,050	47,200	46,650	46,450

## TECHNICAL INDICATORS SUMMARY

14 Days RSI currently stands at **45.33** which is the **Neutral** state. Parabolic SAR is **47,639** 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: PIBTL

ENTRY	STOPLOSS	EXIT
9.35	9.20	9.85+

### PSX: AGHA

ENTRY	STOPLOSS	EXIT
28.80	28.40	30+

### PSX: WAVES

ENTRY	STOPLOSS	EXIT
21.25	20.60	22.70+

## TECHNICAL INDICATORS

INDICATORS	VALUE
RSI (14-DAYS)	45.33
PARABOLIC SAR	47,639
200-DMA	45,766
50-DMA	47,406
20-DMA	47,218
10-DMA	46,981
5-DMA	46,877

## KSE - 100 INDEX TECHNICAL CHART



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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	111.21	0.36	118.33	114.77	111.44	107.88	104.55	27.11	-5.58	114.87	120.13	124.27	110.04	148.44	78.01
PSMC	295.79	0.22	310.86	303.33	294.46	286.93	278.06	16.96	-24.72	299.79	321.95	341.56	285.64	370	176
AUTOMOBILE PARTS & ACCESSORIES															
GTYR	66.68	0.11	70.89	68.79	66.89	64.79	62.89	15.32	-6.5	71.52	76.47	82.65	83.68	98.5	56.6
CABLE & ELECTRICAL GOODS															
PAEL	31.88	2.00	33.36	32.62	32.01	31.27	30.66	43.31	0.21	32.61	32.63	33.31	35.34	42.99	29.38
WAVES	21.86	1.72	23.51	22.68	22.07	21.24	20.63	17.69	-0.86	23.4	24.16	25.13	25.09	31.78	19.01
CEMENT															
CHCC	163.35	0.12	169.04	166.19	162.16	159.31	155.28	35.09	-1.69	162.67	167.02	168.58	163.74	195.5	107
DGKC	96.92	2.64	103.31	100.11	97.81	94.61	92.31	22.82	-2.97	101.25	104.67	109.51	116.64	143.51	95.5
FCCL	18.56	2.82	19.49	19.02	18.73	18.26	17.97	7.52	-1.1	19.39	20.42	21.64	22.7	27.61	18.31
LUCK	766.89	0.16	800.3	783.59	770.8	754.09	741.3	28.37	-27.03	796.84	818.49	858.19	812.93	945	620
MLCF	38.71	5.88	40.98	39.84	38.87	37.73	36.76	16.89	-1.64	40.46	42.18	43.98	44.32	50.9	34.32
PIOC	103.93	1.34	109.33	106.63	104.6	101.9	99.87	27.67	-4.77	109.18	114.69	120.11	119.41	146.13	82.5
CHEMICAL															
DOL	23.72	0.33	24.91	24.31	23.91	23.31	22.91	27.94	-0.43	24.74	25.13	25.9	29.22	49.89	21.45
EPCL	55.42	1.52	56.99	56.2	55.61	54.82	54.23	30.79	0.74	60.08	60.52	55.49	51.04	65.45	38.55
GGL	43.25	8.15	46.43	44.84	43.56	41.97	40.69	45.51	0.5	45.79	45.15	45.88	30.55	52.34	11.6
COMMERCIAL BANKS															
BAFL	31.95	2.84	32.7	32.32	31.92	31.54	31.14	41.78	0.13	32.71	32.51	32.49	32.98	38.5	28.5
BAHL	68.11	0.13	69.15	68.63	68.27	67.75	67.39	41.65	-0.52	68.26	68.7	69.34	70.01	82	61
BOP	8.25	2.56	8.51	8.38	8.31	8.18	8.11	29.5	-0.04	8.31	8.41	8.34	8.62	10.32	7.61
HBL	119.71	1.84	122.3	121	119.32	118.02	116.34	22.8	-4.69	119.51	123.94	126.38	128.39	144.8	112.11
MCB	155.58	0.19	159.05	157.31	156.16	154.42	153.27	24.02	-2.43	159.96	162.74	161.68	173.52	202.4	150
MEBL	142.52	2.83	148.77	145.65	142.87	139.75	136.97	38.62	2.4	149.38	151.37	135.74	115.26	165	76.25
NBP	32.83	0.22	33.46	33.15	32.93	32.62	32.4	31.06	-0.62	32.98	33.42	34.6	36.76	45.24	30.25
UBL	120.75	0.96	125.57	123.16	121.33	118.92	117.09	32.79	-5.2	117.78	122.21	124.29	126.39	149.25	106.01
ENGINEERING															
AGHA	29.39	0.42	30.48	29.94	29.45	28.91	28.42	9.46	-0.73	30.5	31.2	31.94	33.5	42.39	26
ASL	22.19	8.25	24.4	23.29	22.55	21.44	20.7	18.29	-0.2	24.17	24.65	24.38	23.45	28.26	13.9
ASTL	43.09	0.49	45.82	44.46	43.5	42.14	41.18	45.3	0.08	44.2	44.44	43.89	44.22	52.89	36.01
INIL	185.07	0.34	192.89	188.98	186.09	182.18	179.29	12.07	-9.25	194.36	202.41	206.6	199.57	242.5	127.5
ISL	93.78	1.87	98.45	96.11	94.57	92.23	90.69	28.88	0.61	96.93	97.32	93.99	89.87	103.25	66.6
MUGHAL	117.53	0.35	124.26	120.9	118.13	114.77	112	56.19	3.52	116.05	114.2	107.89	94.34	124.6	58.15
FERTILIZER															
EFERT	73.83	1.22	74.94	74.39	73.44	72.89	71.94	16.69	-0.35	76.25	76.72	75.22	67.98	78.5	58.5
ENGRO	284.5	0.29	289.5	287	284.5	282	279.5	28.53	-3.26	288.59	292.26	294.29	301.56	322.5	272.75
FFC	106.56	0.65	107.21	106.88	106.37	106.04	105.53	54.13	-0.02	105.97	105.88	106.54	106.97	115	99.95
FOOD & PERSONAL CARE PRODUCTS															
ASC	16.5	4.15	17.67	17.08	16.68	16.09	15.69	23.13	-0.56	17.38	17.81	18.87	16.77	21.9	13
FCEPL	104.24	0.22	108.07	106.15	105.08	103.16	102.09	17.08	-2.68	110.11	114.18	111.1	86.62	126	63.5
FFL	17.85	1.51	18.48	18.17	17.93	17.62	17.38	28.36	-0.62	18.68	19.17	19.69	17.22	22.44	13.3
PREMA	29.9	0.45	31.07	30.48	29.82	29.23	28.57	62.95	-0.48	28.19	28.41	27	20.54	32.24	15.25
TOMCL	39.15	0.57	41.15	40.15	39.3	38.3	37.45	36.43	0.14	39.6	39.75	38.54	32.64	43.4	24.51
UNITY	35.61	7.26	37.56	36.59	35.57	34.6	33.58	23.37	-0.53	37.28	37.83	40.39	35.28	50.6	13.76

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GLASS & CERMIKS															
BGL	15.27	1.09	16.08	15.67	15.35	14.94	14.62	42.01	0.15	15.84	15.68	15.83	11.35	18.25	5.2
GGGL	22.85	3.11	24.07	23.46	23.09	22.48	22.11	40.79	-0.25	24.32	24.28	25.6	19.24	30.53	12.17
GHGL	49.1	0.26	50.62	49.86	49.13	48.37	47.64	48.26	0.2	49.64	49.64	49.1	52.92	85.99	42.03
TGL	105.24	0.33	107.75	106.49	105.75	104.49	103.75	53.82	-0.68	104.36	104.34	105.24	97.14	121	75
INV. BANK / SECURITIES COS. / INV. COS.															
JSCL	20.15	0.86	21.01	20.58	20.3	19.87	19.59	33.61	-0.74	20.55	20.94	21.85	24.14	35.15	17.52
E&P COMPANIES															
MARI	1570.42	0.01	1594.14	1582.28	1568.14	1556.28	1542.14	63.29	24.94	1553.77	1531.56	1521.38	1508.17	1725	1200
OGDC	88.06	2.99	91.71	89.88	88.88	87.05	86.05	30.43	-0.73	90.08	91.02	92.88	99.89	118	86.25
POL	355.28	0.18	370.43	362.85	357.43	349.85	344.43	16.87	-4.64	384.01	389.45	390.39	391.39	438	304.5
PPL	77.64	1.39	79.11	78.38	77.81	77.08	76.51	35.21	-0.26	79.54	79.85	82.41	88.08	104.3	76.85
OMC															
HASCOL	7.08	3.57	7.42	7.25	7.13	6.96	6.84	41.7	-0.29	7.29	7.51	7.68	10.85	23.66	6.23
HTL	72.12	1.21	77.75	74.93	72.37	69.55	66.99	31.69	-1.47	75.2	76.45	74.4	66.78	99.15	37.2
PSO	213.87	0.52	219.86	216.86	214.01	211.01	208.16	32.47	-2.36	214.98	217.74	221.04	225.77	262	184.19
SNGP	43.98	2.46	46.19	45.09	44.19	43.09	42.19	28.5	-2.17	45.17	46.9	48.76	44.48	66	36
PHARMACEUTICALS															
AGP	144.2	2.04	152.03	148.12	142.48	138.57	132.93	74.56	0.58	124.65	123.28	129.71	117.56	158.99	96
CPHL	48.12	4.98	49.86	48.99	48.07	47.2	46.28	47.32	0.84	51.22	50.17	46.26	46.26	55.06	32
SEARL	222.13	0.31	230.31	226.22	222.36	218.27	214.41	30.63	-7.18	223.1	228.82	235.95	246.65	289.99	210
POWER GENERATION & DISTRIBUTION CO.															
HUBC	80.2	2.75	81.17	80.68	80.22	79.73	79.27	63.35	1.93	79.9	78.78	78.21	81.12	93	73.5
KAPCO	38.25	0.56	38.96	38.61	38.38	38.03	37.8	21.75	-0.43	38.62	38.99	40.23	38.44	47.59	23.12
REFINERY															
ATRL	225.05	3.25	247	236.03	230.02	219.05	213.04	52.87	4.47	230.57	226.05	234.28	218.66	287.37	122.7
NRL	394.8	0.83	427.93	411.36	401.44	384.87	374.95	47.28	5.81	410.5	405.6	427.49	463.91	650	153
PRL	21.46	6.43	23.23	22.34	21.81	20.92	20.39	41.95	0.02	22.52	22.44	23.16	24.03	29.95	15.42
SYNTHETIC & RAYON															
IMAGE	25.41	1.23	26.7	26.06	25.35	24.71	24	34.75	0.48	26.35	26.14	27.35	23.78	39.69	14.73
TECHNOLOGY & COMMUNICATION															
AVN	132.69	2.65	141.47	137.08	133.59	129.2	125.71	58.06	3.3	129.67	127.29	115.54	95.46	145.4	58.03
NETSOL	152.71	1.84	168.66	160.69	154.52	146.55	140.38	50.93	1.5	154.89	153.65	159.4	182.24	304.75	50.1
SYS	809.78	0.20	835.93	822.85	811.93	798.85	787.93	90.4	68.81	773.78	713.05	649.17	501.36	835	253
TELE	24.36	51.43	26.09	25.22	24.24	23.37	22.39	85.12	2.47	22.45	20.12	17.51	10.6	25.1	1.35
TRG	165.51	6.33	172.5	169.01	165.5	162.01	158.5	56.36	1.25	163.8	163.05	163.73	138.47	186.49	40.21
WTL	3.2	25.35	3.37	3.29	3.22	3.14	3.07	44	0	3.38	3.34	3.51	2.17	4.52	0.95
TEXTILE COMPOSITE															
ANL	24.12	22.09	25.49	24.81	24.15	23.47	22.81	23.48	-1.77	24.94	26.08	29.18	30.11	39.1	16.01
GATM	56.09	0.91	58.36	57.23	56.36	55.23	54.36	47.75	-0.14	55.28	55.5	53.97	47.86	61.6	31.45
ILP	75.28	0.31	77.56	76.42	75.46	74.32	73.36	52.9	0.34	75.27	74.98	73.64	69.66	77.5	51.9
NCL	51.04	1.43	53.41	52.23	51.11	49.93	48.81	46.6	0.06	51.76	51.71	51.99	48.45	56.09	34.1
NML	94.81	0.57	97.56	96.19	95.12	93.75	92.68	36.08	-0.76	95.82	96.68	96.72	99.59	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).

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