

# 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 Thursday.

**Volumes:** Trading volumes decreased by 24% on last trading session.

**Triggers:** IMF Meeting; Rollover week;  
PKR depreciation;  
Spike in Covid cases.

## INDEX STATISTICS

CHANGE (DoD)	INDEX CLOSING	VOL. KSE-ALL
<b>300 Pts (0.66%)</b>	45,297	444 Mn

## SUPPORT & RESISTANCE LEVELS

RESISTANCE LEVELS		SUPPORT LEVELS	
1ST LEVEL	2ND LEVEL	1ST LEVEL	2ND LEVEL
45,550	45,950	45,050	44,800

## TECHNICAL INDICATORS SUMMARY

14 Days RSI currently stands at **28.33** which is the **OVER-SOLD** state. Parabolic SAR is **46,833** 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: AVN

ENTRY	STOPLOSS	EXIT
122.00	119.00	129+

### PSX: PRL

ENTRY	STOPLOSS	EXIT
16.80	16.30	18.20+

### PSX: WAVES

ENTRY	STOPLOSS	EXIT
17.50	16.90	19.20+

## TECHNICAL INDICATORS

INDICATORS	VALUE
RSI (14-DAYS)	28.33
PARABOLIC SAR	46,833
200-DMA	45,955
50-DMA	47,200
20-DMA	46,746
10-DMA	46,506
5-DMA	46,013

## KSE - 100 INDEX TECHNICAL CHART



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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
AUTOMOBILE ASSEMBLER															
GHNL	96.1	0.25	103.33	99.71	96.36	92.74	89.39	19.02	-7.9	106.43	111.67	122.65	110.72	148.44	78.01
PSMC	267.35	0.23	280.46	273.9	269.45	262.89	258.44	19.33	-22.42	287.56	299.59	331.95	289.08	370	176
AUTOMOBILE PARTS & ACCESSORIES															
GTJR	62.11	0.11	64.04	63.07	62.54	61.57	61.04	7.73	-6.55	65.51	69.36	79.26	83.68	98.5	56.6
CABLE & ELECTRICAL GOODS															
PAEL	27.21	4.19	30.47	28.84	27.62	25.99	24.77	17.37	-0.98	30.84	31.79	32.63	35.28	42.99	26.4
WAVES	18.13	8.10	20.58	19.36	18.74	17.52	16.9	15.45	-1.66	21.24	22.6	24.37	24.94	30.59	18.13
CEMENT															
CHCC	147.29	0.42	154.43	150.86	147.93	144.36	141.43	25.9	-6.91	157.16	161.43	165.68	164.63	195.5	107
DGKC	87.74	1.53	91.91	89.83	87.91	85.83	83.91	14.28	-6.31	94.12	98.73	105.9	116.23	143.51	85.5
FCCL	17.84	2.83	18.4	18.12	17.85	17.57	17.3	17.05	-1.37	18.25	19.12	20.94	22.6	27.61	17.25
LUCK	727.72	0.40	762.56	745.14	735.07	717.65	707.58	22.31	-42.67	751.2	781.21	837.89	816.04	945	620
MLCF	35.13	3.35	36.91	36.02	34.91	34.02	32.91	17.91	-3.04	37.07	39.32	42.54	44.23	50.9	33.4
PIOC	95.09	0.48	100.34	97.71	95.36	92.73	90.38	23.36	-8.47	100.79	106.79	115.8	119.8	146.13	82.5
CHEMICAL															
DOL	21.57	1.67	22.92	22.25	21.82	21.15	20.72	8.8	-1.08	23.44	24.28	25.41	28.9	49.89	21.4
EPCL	55.12	2.40	57.17	56.15	54.97	53.95	52.77	21.25	-3.86	54.99	58.47	56.42	51.41	65.45	39
GGL	39.85	7.17	43.62	41.73	40.22	38.33	36.82	24.7	-1.16	42.55	43.91	44.94	31.58	52.34	11.6
COMMERCIAL BANKS															
BAFL	32.88	0.40	33.75	33.31	32.91	32.47	32.07	48.74	0.01	32.48	32.6	32.6	32.92	38.5	28.5
BAHL	68.77	0.47	70.54	69.66	69.1	68.22	67.66	59.19	0.08	69.02	68.69	69.25	70.07	82	61
BOP	8.18	11.15	8.61	8.39	8.27	8.05	7.93	44.32	-0.09	8.33	8.34	8.34	8.6	10.19	7.61
HBL	115.46	0.82	117.69	116.57	115.29	114.17	112.89	30.27	-4.25	117.85	119.82	125.41	127.97	144.8	112.11
MCB	159.96	0.15	164.2	162.08	160.55	158.43	156.9	44.63	-3.33	158.13	160.58	161.79	172.97	202.4	150
MEBL	134.32	0.35	141.37	137.85	134.47	130.95	127.57	32.99	-8.09	138.26	145.87	138.29	116.81	165	76.25
NBP	33.85	0.12	35.02	34.44	33.88	33.3	32.74	58.74	-0.16	33.48	33.34	34.24	36.57	45.24	30.25
UBL	120.7	0.19	122.9	121.8	120.9	119.8	118.9	57.06	-1.47	121.65	120.09	124.19	126.49	149.25	106.01
ENGINEERING															
AGHA	27.42	0.18	28.71	28.07	27.53	26.89	26.35	16.51	-1.41	28.92	30.02	31.34	33.38	42.39	26
ASL	22.87	6.92	25.22	24.04	23.18	22	21.14	39.56	-1.13	22.79	23.77	24.11	23.71	28.26	14.4
ASTL	39.45	0.38	41.05	40.25	39.75	38.95	38.45	27.45	-1.44	41.99	43.2	43.49	44.28	52.89	36.01
INIL	168.44	0.33	178.82	173.63	170.32	165.13	161.82	13.48	-13.43	178.84	188.45	201.33	201.03	242.5	127.5
ISL	78.89	0.80	84.7	81.79	79.8	76.89	74.9	9.83	-4.63	88.43	93.05	92.96	90.33	103.25	66.6
MUGHAL	103.01	0.21	106	104.51	102.25	100.76	98.5	24.92	-1.31	111.19	113.09	108.49	95.88	124.6	58.15
FERTILIZER															
EFERT	72.05	0.73	73.39	72.72	72.31	71.64	71.23	10.09	-1.83	73.06	75.16	75.39	68.3	78.5	58.5
ENGRO	275.76	0.46	284.99	280.37	276.69	272.07	268.39	19.27	-6.24	282.53	286.65	292.19	300.73	322.5	272.75
FFC	104.33	0.30	106.36	105.35	104.67	103.66	102.98	46.02	0.15	106.07	105.88	106.44	107.03	115	99.95
FOOD & PERSONAL CARE PRODUCTS															
ASC	13.55	6.22	15.18	14.36	13.92	13.1	12.66	11.8	-1.05	15.92	16.77	18.35	16.7	21.4	13
FCEPL	101.75	0.23	105.26	103.51	100.75	99	96.24	30.89	-6.08	104.1	108.58	109.8	87.93	126	63.5
FFL	15.65	3.36	17.16	16.4	15.86	15.1	14.56	12.71	-1.03	17.44	18.26	19.54	17.33	22.44	13.3
PREMA	27.07	0.22	29.55	28.31	27.26	26.02	24.97	46.33	0.47	29.36	28.5	27.86	21	32.24	15.25
TOMCL	35.07	1.95	38.94	37	35.97	34.03	33	29.72	-0.55	38.91	39.22	38.82	33.1	43.4	24.51
UNITY	32.96	13.29	35.23	34.1	33.17	32.04	31.11	22.22	-1.44	35.26	36.5	39.04	35.66	50.6	13.76



Backers & 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 & CERMIKS															
BGL	12.7	0.94	14.17	13.43	13.07	12.33	11.97	12.21	-0.43	14.75	15.29	15.55	11.65	18.25	5.2
GGGL	17.83	4.26	19.99	18.91	18.37	17.29	16.75	11.11	-1.29	21.56	22.97	24.94	19.5	30.53	12.17
GHGL	47.73	0.20	48.98	48.35	47.68	47.05	46.38	37.69	-0.35	48.77	49.23	48.94	52.48	85.99	42.03
TGL	104.31	0.40	108.1	106.21	104.1	102.21	100.1	48.04	-0.22	104.45	104.03	104.91	97.94	121	75
INV. BANK / SECURITIES COS. / INV. COS.															
JSCL	18.5	1.92	20.47	19.48	18.77	17.78	17.07	33.82	-0.42	20.25	20.4	21.52	24.03	34.09	17.52
E&P COMPANIES															
MARI	1546.97	0.04	1577.66	1562.31	1548.66	1533.31	1519.66	53.22	17.15	1563.22	1551.35	1525.09	1516.53	1725	1200
OGDC	83.43	3.06	88.41	85.92	83.46	80.97	78.51	23.01	-2.34	87.39	89.23	91.67	99.55	118	81
POL	355.75	0.12	359.18	357.47	355.73	354.02	352.28	21.96	-13.82	362.8	375.68	384.61	390.7	435	304.5
PPL	73.75	1.01	77.25	75.5	74.25	72.5	71.25	16.97	-1.72	76.88	78.61	80.93	87.71	104.3	73
OMC															
HASCOL	6.54	7.51	7.75	7.15	6.65	6.05	5.55	33	-0.33	6.97	7.22	7.49	10.6	22.43	6.16
HTL	64.95	0.68	68.8	66.88	65.57	63.65	62.34	20.23	-3.22	70.57	73.32	74.33	67.82	99.15	37.2
PSO	200.14	0.33	207.38	203.76	200.88	197.26	194.38	17.73	-5.1	208.92	212.27	218.34	226.3	262	184.19
SNGP	44.77	2.68	47.3	46.04	45.08	43.82	42.86	44.76	-1.73	44.35	45.15	48.14	44.5	65	36
PHARMACEUTICALS															
AGP	121.4	0.17	132.61	127.01	123.49	117.89	114.37	55.04	5.46	131.32	125.06	128.22	118.42	158.99	96
CPHL	43.76	2.83	47.89	45.82	44.44	42.37	40.99	23.71	-0.71	48.05	49.51	46.4	46.4	55.06	32
SEARL	214.55	0.26	220.84	217.7	214.35	211.21	207.86	38.56	-4.75	220.84	222.5	232.65	246.23	289.99	207.5
POWER GENERATION & DISTRIBUTION CO.															
HUBC	74.11	1.03	75.36	74.73	74.17	73.54	72.98	20.28	0.18	79.05	79.35	78.09	81.1	93	73.5
KAPCO	36.4	0.71	37.73	37.07	36.58	35.92	35.43	6.2	-0.73	37.77	38.32	39.13	38.78	47.59	23.12
REFINERY															
ATRL	185.4	0.96	202.58	193.99	187.4	178.81	172.22	20.91	-4.12	215.01	221.27	227.93	221.29	287.37	122.7
NRL	325.92	0.49	360.87	343.39	333.53	316.05	306.19	13.68	-8.83	384.48	396.02	410.02	471.23	650	153
PRL	17.33	2.98	19.25	18.29	17.72	16.76	16.19	7.36	-0.92	20.52	21.54	22.53	24.1	29.95	15.42
SYNTHETIC & RAYON															
IMAGE	21.74	0.36	23.71	22.72	21.92	20.93	20.13	22.55	-0.88	24.56	25.64	26.97	23.81	39.69	14.73
TECHNOLOGY & COMMUNICATION															
AVN	124.47	2.54	129.92	127.2	123.97	121.25	118.02	51.9	4.32	132.91	129.86	120.99	97.77	145.4	58.03
NETSOL	129.56	2.09	142.27	135.91	132.66	126.3	123.05	32.24	-0.72	151.29	152.17	156.34	184.79	304.75	50.1
SYS	713.41	0.16	750.4	731.91	716.5	698.01	682.6	37.74	49.03	779.23	759.92	677.62	516.24	835	253
TELE	18.89	23.40	20.93	19.91	19.4	18.38	17.87	33.14	1.79	22.3	21.57	18.41	11.3	25.1	1.35
TRG	163.61	9.71	176.48	170.04	166.07	159.63	155.66	51.97	3.71	170.3	165.88	164.34	142.53	186.49	40.21
WTL	2.95	89.12	3.37	3.16	3.03	2.82	2.69	20.58	-0.09	3.17	3.27	3.39	2.24	4.52	0.95
TEXTILE COMPOSITE															
ANL	20.85	9.23	23.78	22.32	21.58	20.12	19.38	27.56	-1.53	23.38	24.38	27.72	30.24	39.1	16.01
GATM	54.13	1.55	58.23	56.18	54.9	52.85	51.57	46.4	0.28	56.36	55.68	54.8	48.68	61.6	31.45
ILP	72.33	0.05	77.43	74.88	73.44	70.89	69.45	38.48	0.04	74.95	74.95	74.22	70.15	77.5	51.9
NCL	50.14	3.07	51.29	50.71	50.12	49.54	48.95	41.25	-0.45	50.97	51.29	51.89	48.89	56.09	34.1
NML	89.71	0.64	93.02	91.36	90.45	88.79	87.88	25.1	-1.5	94.07	95.21	96.35	99.75	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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