

TECHNICAL ANALYSIS

• PAKISTAN EQUITIES

BACKERS & PARTNERS
(PRIVATE) LIMITED



TODAY'S THEME

MARKET SENTIMENT: NEUTRAL

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

Trend: Index witnessed the range bound session on Friday.

Volumes: Trading volumes declined in the last closing session by 15%.

Triggers: MSCI re-classification of Pakistan from EM to FM;

Hike in FX Reserves;

Spike in Covid cases and tough restrictions.

INDEX STATISTICS

CHANGE (DoD)	INDEX CLOSING	VOL. KSE-ALL
54 Pts (0.12%)	46,957	468 Mn

SUPPORT & RESISTANCE LEVELS

RESISTANCE LEVELS		SUPPORT LEVELS	
1ST LEVEL	2ND LEVEL	1ST LEVEL	2ND LEVEL
47,350	47,550	46,900	46,750

TECHNICAL INDICATORS SUMMARY

RSI currently stands at **42.43** which is the **Neutral** state. **Parabolic SAR** is **48,119** 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: FCCL

ENTRY	STOPLOSS	EXIT
19.90	19.75	20.50+

PSX: SEARL

ENTRY	STOPLOSS	EXIT
222.80	221.00	226+

PSX: PIBTL

ENTRY	STOPLOSS	EXIT
9.80	9.65	10.30+

TECHNICAL INDICATORS

INDICATORS	VALUE
RSI (14-DAYS)	42.43
PARABOLIC SAR	48,119
200-DMA	45,534
50-DMA	47,696
20-DMA	47,355
10-DMA	47,413
5-DMA	47,212

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	115.61	0.21	119.4	117.5	116.31	114.41	113.22	33.82	-3.58	122.82	124.73	123.78	109.12	148.44	78.01
AUTOMOBILE PARTS & ACCESSORIES															
GTyr	73.46	0.10	75.09	74.27	73.64	72.82	72.19	30.09	-3.26	78.28	81.53	84.89	83.48	98.5	56.6
CABLE & ELECTRICAL GOODS															
PAEL	32.77	6.04	35.32	34.05	33.22	31.95	31.12	54.53	0.24	33	32.53	33.71	35.38	42.99	29.38
WAVES	24.03	1.99	24.85	24.44	24.17	23.76	23.49	34.63	-0.43	24.67	25.08	25.49	25.19	31.78	19.01
CEMENT															
CHCC	164.66	0.60	169.54	167.1	163.55	161.11	157.56	53.37	3.32	172.06	168.05	171.55	162.71	195.5	107
DGKC	102.89	1.01	105.28	104.09	103.04	101.85	100.8	44.03	-0.57	107.16	107.26	112.57	116.87	143.51	100.25
FCCL	20.04	1.05	20.49	20.26	20.14	19.91	19.79	24.01	-0.39	20.98	21.38	22.24	22.77	27.61	18.31
LUCK	824.1	0.29	840.01	832.06	821.03	813.08	802.05	30.35	-20.91	831.72	846.94	873.06	808.56	945	612.1
MLCF	41.16	2.02	42.24	41.7	41.35	40.81	40.46	34.67	-0.27	43.25	43.65	44.98	44.34	50.9	34.32
PIOC	109.93	1.14	111.94	110.94	109.49	108.49	107.04	39.08	-0.66	118.32	118.85	123.17	118.79	146.13	82.5
CHEMICAL															
DOL	25.48	0.18	26.66	26.07	25.61	25.02	24.56	49.35	-0.11	25.62	25.67	26.34	29.5	49.89	21.45
EPCL	64.61	2.68	65.92	65.26	64.14	63.48	62.36	81.66	3.3	62.44	60.2	53.99	50.51	64.99	37.75
COMMERCIAL BANKS															
BAFL	33.1	2.78	34.68	33.89	33.21	32.42	31.74	55.9	-0.09	32.57	32.55	32.34	33.08	38.5	28.5
BAHL	67.81	0.01	68.58	68.19	68	67.61	67.42	31.7	-0.41	68.82	69.02	69.67	70.04	82	61
BOP	8.31	3.89	8.55	8.43	8.36	8.24	8.17	54.89	0.15	8.56	8.39	8.37	8.64	10.32	7.61
HBL	120.83	1.26	124.43	122.63	121.19	119.39	117.95	12.53	-1.18	126.17	127.74	127.78	128.84	144.8	112.11
MCB	161.95	0.20	164.04	163	161.85	160.81	159.66	43.89	0.34	164.84	164.86	161.31	174.04	202.4	150
MEBL	152.57	0.46	155.82	154.2	152.37	150.75	148.92	64.46	11.74	155.99	147.26	130.92	113.24	165	76.25
NBP	33	0.39	33.73	33.37	33.13	32.77	32.53	32.57	-0.62	33.67	34.07	34.97	36.99	45.24	30.25
UBL	117.65	1.32	120.18	118.92	117.91	116.65	115.64	14.05	-1.47	123.57	126	125.54	126.39	149.25	106.01
ENGINEERING															
ISL	98.83	1.32	99.94	99.39	98.94	98.39	97.94	64.09	3.16	98.81	96.45	93.76	89.02	103.25	66.6
FERTILIZER															
EFERT	77.14	0.53	77.6	77.37	77.02	76.79	76.44	65.18	0.28	77.1	77.08	74.41	67.67	78.5	58.5
ENGRO	292.56	0.06	294.25	293.41	292.65	291.81	291.05	42.48	0.1	294.78	295.01	295.97	302.22	322.5	272.75
FFC	105.75	0.13	106.15	105.95	105.75	105.55	105.35	47.47	-0.46	105.79	106	106.65	106.93	115	99.95
INV. BANK / SECURITIES COS. / INV. COS.															
JSCL	20.51	1.32	21.59	21.05	20.7	20.16	19.81	31.76	-0.48	21.07	21.72	22.15	24.23	35.15	17.52
E&P COMPANIES															
MARI	1541.07	0.01	1575.62	1558.34	1547.73	1530.45	1519.84	64.41	11.34	1530.24	1511.93	1517.92	1498.93	1725	1200
OGDC	91.19	1.74	93.18	92.19	91.39	90.4	89.6	47.22	-0.28	92.33	92.03	94.08	100.16	118	86.25
E&P COMPANIES															
POL	388.72	0.11	392.77	390.75	388.87	386.85	384.97	32.69	2.27	393	392.85	392.61	390.73	438	304.5
PPL	80.25	0.49	82.32	81.29	80.66	79.63	79	50.24	-0.59	80.79	80.59	83.82	88.38	104.99	76.85
OMC															
HASCOL	7.22	7.58	7.79	7.51	7.34	7.06	6.89	35	-0.07	7.64	7.85	8.13	11.11	24.15	6.23
HTL	75.85	0.16	77.12	76.48	75.87	75.23	74.62	38.11	0.47	77.57	78.07	74.02	65.61	99.15	37.2
PSO	215.13	0.33	218.1	216.62	215.51	214.03	212.92	49.82	0.21	219.32	219.11	222.58	225.2	262	184.19
SNGP	45.89	1.77	47.55	46.72	46.06	45.23	44.57	27.96	-1.38	47.66	49.07	49.25	44.67	69.35	36
PHARMACEUTICALS															
SEARL	224.27	0.09	228.4	226.33	224.92	222.85	221.44	25.94	-3.89	231.31	234.67	239.56	247.24	289.99	220.1



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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
POWER GENERATION & DISTRIBUTION CO.															
HUBC	80.41	2.60	82.4	81.41	80.5	79.51	78.6	73.83	1.24	78.66	77.27	78.35	81.15	93	73.5
REFINERY															
ATRL	232.61	1.29	239.54	236.07	233.04	229.57	226.54	59.3	-1.62	224.82	224.34	238.65	215.43	287.37	122.7
NRL	418.29	0.56	431.46	424.88	417.51	410.93	403.56	58.78	1.15	404.2	402.56	443.89	455.49	650	153
PRL	22.89	3.88	23.91	23.4	23.05	22.54	22.19	50.19	-0.27	22.56	22.67	23.55	23.9	29.95	15.42
TECHNOLOGY & COMMUNICATION															
AVN	122.73	1.44	125.39	124.06	122.66	121.33	119.93	59.27	2.85	125.83	123.33	110.07	93.06	133.45	58.03
NETSOL	152.68	0.85	157.66	155.17	153.41	150.92	149.16	51.45	-1.2	153.16	153.16	161.39	179.07	304.75	50.1
SYS	758.75	0.40	782.26	770.5	750.25	738.49	718.24	86.64	21.74	685.29	655.92	615.09	485.35	762	250
TRG	161.88	2.82	164.56	163.22	162.26	160.92	159.96	43.78	1.47	161.62	161.05	163.36	134.59	186.49	40.21
TEXTILE COMPOSITE															
NML	95.58	0.40	98.17	96.88	95.95	94.66	93.73	40.08	0.03	97.17	97.36	97	99.4	124.89	79.73
FOOD & PERSONAL CARE PRODUCTS															
UNITY	37.96	3.09	38.8	38.38	38.09	37.67	37.38	47.08	-0.52	38.18	38.41	41.3	34.79	50.6	13.76

NOTE: The recommendations are derived purely from the Technical Methods.

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.

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