

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 a bullish session on Monday.

Volumes: Trading volumes decreased by 7% 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
72 Pts (0.15%)	47,270	396 Mn

SUPPORT & RESISTANCE LEVELS

RESISTANCE LEVELS		SUPPORT LEVELS	
1ST LEVEL	2ND LEVEL	1ST LEVEL	2ND LEVEL
47,450	47,800	46,950	46,750

TECHNICAL INDICATORS SUMMARY

14 Days RSI currently stands at **51.18** which is the **Neutral** state. Parabolic SAR is **47,723** which is above the current level, this is the indication of **downward** trend. The index is trading above the major Moving Averages (MA) & Exponential Moving Averages (EMA) on Daily charts this is the positive sign for the index.

TOP PICKS FOR INTRADAY

PSX: FCCL

ENTRY	STOPLOSS	EXIT
18.75	18.50	19.40+

PSX: AGHA

ENTRY	STOPLOSS	EXIT
29.50	28.50	30.80+

PSX: WAVES

ENTRY	STOPLOSS	EXIT
22.70	22.30	23.50+

TECHNICAL INDICATORS

INDICATORS	VALUE
RSI (14-DAYS)	51.18
PARABOLIC SAR	47,723
200-DMA	45,733
50-DMA	47,408
20-DMA	47,227
10-DMA	47,019
5-DMA	46,829

KSE - 100 INDEX TECHNICAL CHART



TECHNICAL
ANALYSIS

● PAKISTAN EQUITIES

BACKERS&PARTNERS
(PRIVATE) LIMITED

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
AUTOMOBILE ASSEMBLER															
GHNL	114.59	0.32	120.53	117.56	115.53	112.56	110.53	27.74	-5.53	115.63	120.88	124.19	109.91	148.44	78.01
PSMC	299.4	0.14	310.62	305.01	301.28	295.67	291.94	16.95	-23.52	302.18	324.64	342.65	285.12	370	176
AUTOMOBILE PARTS & ACCESSORIES															
GTYS	68.83	0.16	72.64	70.74	69.49	67.59	66.34	15.86	-6.46	72.4	77.33	83.05	83.67	98.5	56.6
CABLE & ELECTRICAL GOODS															
PAEL	32.56	2.39	33.64	33.1	32.76	32.22	31.88	44.44	0.2	32.86	32.61	33.38	35.34	42.99	29.38
WAVES	22.89	2.25	23.79	23.34	23.07	22.62	22.35	20.04	-0.84	23.68	24.33	25.23	25.11	31.78	19.01
CEMENT															
CHCC	164.38	0.14	168.79	166.59	164.79	162.59	160.79	35.33	-1.16	163.76	167.01	168.95	163.58	195.5	107
DGKC	100.66	0.70	102.75	101.71	101.1	100.06	99.45	23.86	-2.76	102.25	105.08	109.91	116.68	143.51	98.21
FCCL	19	0.80	19.51	19.25	19.08	18.82	18.65	7.99	-1.04	19.61	20.57	21.72	22.71	27.61	18.31
LUCK	783.13	0.08	794.34	788.73	784.37	778.76	774.4	29.1	-27.02	803.09	822.92	860.14	812.35	945	620
MLCF	39.58	4.36	41.27	40.43	39.9	39.06	38.53	16.27	-1.51	40.92	42.4	44.13	44.32	50.9	34.32
PIOC	107.26	0.54	112.31	109.79	108.44	105.92	104.57	27.62	-4.26	110.6	115.34	120.62	119.33	146.13	82.5
CHEMICAL															
DOL	23.89	0.29	24.23	24.06	23.93	23.76	23.63	27.94	-0.42	24.91	25.22	25.95	29.26	49.89	21.45
EPCL	56.01	0.99	56.87	56.44	56.07	55.64	55.27	31.24	1.12	60.83	60.63	55.31	50.98	65.45	38.55
GGL	43	6.40	46.95	44.97	43.48	41.5	40.01	41.16	0.32	45.76	45.2	46.01	30.4	52.34	11.6
COMMERCIAL BANKS															
BAFL	32.12	5.29	33.17	32.65	31.82	31.3	30.47	48.66	0.14	32.8	32.55	32.48	33	38.5	28.5
BAHL	68.11	0.96	69.34	68.73	68.36	67.75	67.38	37.37	-0.5	68.25	68.75	69.38	70.02	82	61
BOP	8.34	2.34	8.5	8.42	8.35	8.27	8.2	28.57	-0.03	8.33	8.4	8.35	8.62	10.32	7.61
HBL	117.63	2.18	120.82	119.23	117.37	115.78	113.92	19.45	-4.45	120.08	124.45	126.49	128.44	144.8	112.11
MCB	157.04	0.20	160.81	158.93	156.46	154.58	152.11	29.59	-1.89	160.89	163.09	161.63	173.62	202.4	150
MEBL	143.02	3.05	158.66	150.84	146.42	138.6	134.18	38.96	4.42	150.59	151.27	135.17	115	165	76.25
NBP	33.02	0.26	33.41	33.21	32.96	32.76	32.51	33.52	-0.65	33.08	33.49	34.64	36.79	45.24	30.25
UBL	121.69	6.69	127.51	124.6	120.29	117.38	113.07	34.2	-5.23	117.82	122.66	124.32	126.39	149.25	106.01
ENGINEERING															
AGHA	29.78	0.33	30.29	30.03	29.85	29.59	29.41	10.16	-0.66	30.73	31.32	32.04	33.52	42.39	26
ASL	23.56	1.62	24.97	24.27	23.78	23.08	22.59	29.78	-0.05	24.48	24.75	24.44	23.42	28.26	13.9
ASTL	44.73	1.26	46.78	45.75	44.03	43	41.28	48.64	0.07	44.43	44.42	43.9	44.21	52.89	36.01
INIL	190.03	0.57	194.46	192.24	190.79	188.57	187.12	16.89	-8.72	195.86	203.79	207.16	199.34	242.5	127.5
ISL	96.01	0.71	98.34	97.17	96.49	95.32	94.64	42.5	1.06	97.29	97.25	93.97	89.78	103.25	66.6
MUGHAL	120.17	0.78	125.39	122.78	118.89	116.28	112.39	67.51	3.73	115.89	113.63	107.63	94.08	124.6	58.15
FERTILIZER															
EFERT	73.76	0.62	74.41	74.09	73.84	73.52	73.27	18.09	-0.22	76.58	76.83	75.15	67.94	78.5	58.5
ENGRO	285.5	0.18	286.97	286.23	285.37	284.63	283.77	29.12	-3.13	289.54	292.84	294.57	301.66	322.5	272.75
FFC	106	0.77	107.07	106.53	105.97	105.43	104.87	54.28	-0.13	105.92	105.85	106.54	106.96	115	99.95
FOOD & PERSONAL CARE PRODUCTS															
ASC	17.05	1.74	18.01	17.53	17.22	16.74	16.43	24.3	-0.59	17.51	17.88	18.94	16.78	21.9	13
FCEPL	106.16	0.19	110.72	108.44	106.72	104.44	102.72	24.51	-1.42	111.11	115.15	111.28	86.44	126	63.5
FFL	18.19	1.20	18.86	18.52	18.27	17.93	17.68	29.51	-0.6	18.88	19.27	19.7	17.21	22.44	13.3
PREMA	30.26	1.75	32.59	31.43	30.71	29.55	28.83	60.32	-0.67	28.07	28.35	26.83	20.48	32.24	15.25
TOMCL	40.61	0.91	42.34	41.47	40.74	39.87	39.14	38.9	0.11	39.7	39.67	38.49	32.58	43.4	24.51
UNITY	36.39	3.20	37.82	37.11	36.65	35.94	35.48	25.29	-0.53	37.52	37.95	40.55	35.22	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 & CERMIcs															
BGL	15.44	1.04	16.08	15.76	15.58	15.26	15.08	49.42	0.15	15.85	15.69	15.84	11.31	18.25	5.2
GGGL	23.13	2.47	24.24	23.68	23.25	22.69	22.26	40.24	-0.41	24.42	24.37	25.65	19.2	30.53	12.17
GHGL	49.8	0.29	51.45	50.63	50.06	49.24	48.67	52.93	0.25	49.85	49.69	49.09	52.98	85.99	42.03
TGL	106.37	0.22	108.46	107.41	106.21	105.16	103.96	54.57	-1.1	104.27	104.27	105.28	97.03	121	75
INV. BANK / SECURITIES COS. / INV. COS.															
JSCL	20.49	1.48	21.62	21.06	20.75	20.19	19.88	34.57	-0.88	20.59	21.04	21.89	24.15	35.15	17.52
E&P COMPANIES															
MARI	1570	0.02	1595.99	1583	1567	1554.01	1538.01	62.88	23.2	1550.37	1527.88	1519.8	1506.76	1725	1200
OGDC	89.55	1.57	91.08	90.31	89.76	88.99	88.44	34.26	-0.68	90.56	91.16	93.01	99.92	118	86.25
POL	389.55	0.38	390.85	390.2	389.35	388.7	387.85	36.23	-2.76	387.57	391.31	391.16	391.41	438	304.5
PPL	78.25	1.62	78.88	78.57	78.28	77.97	77.68	35.3	-0.27	79.95	79.96	82.57	88.12	104.3	76.85
OMC															
HASCOL	7.18	2.88	7.49	7.34	7.24	7.09	6.99	37.76	-0.3	7.35	7.54	7.71	10.88	23.66	6.23
HTL	74.33	1.95	81.44	77.89	75.84	72.29	70.24	34.09	-1.4	75.75	76.79	74.38	66.62	99.15	37.2
PSO	216.33	0.49	220.98	218.65	216.58	214.25	212.18	32.78	-2.41	215.26	217.76	221.2	225.67	262	184.19
SNGP	45.29	1.15	46.23	45.76	45.31	44.84	44.39	29.29	-2.25	45.54	47.18	48.83	44.49	66	36
PHARMACEUTICALS															
AGP	143.03	4.41	148.32	145.67	140.39	137.74	132.46	74.32	-0.51	122.15	122.24	129.01	117.37	158.99	96
CPHL	49.3	8.46	55.88	52.59	50.56	47.27	45.24	51.23	0.67	51.59	50.28	46.22	46.22	55.06	32
SEARL	224.94	0.24	231.31	228.13	226.14	222.96	220.97	32.3	-7.3	223.7	229.6	236.32	246.72	289.99	210
POWER GENERATION & DISTRIBUTION CO.															
HUBC	80	1.57	81.37	80.68	79.92	79.23	78.47	62	1.77	79.86	78.52	78.19	81.12	93	73.5
KAPCO	38.31	0.81	39.24	38.77	38.49	38.02	37.74	21.36	-0.43	38.7	39.05	40.36	38.39	47.59	23.12
REFINERY															
ATRL	242.18	3.26	254.39	248.29	242.89	236.79	231.39	68.51	3.39	231.01	225.84	234.81	218.21	287.37	122.7
NRL	420.89	1.51	452.03	436.46	425.23	409.66	398.43	59.57	4.72	411.67	405.71	429.91	462.78	650	153
PRL	22.7	8.22	24.15	23.42	22.97	22.24	21.79	52.37	-0.05	22.66	22.5	23.22	24.02	29.95	15.42
SYNTHETIC & RAYON															
IMAGE	25.09	0.83	26.03	25.56	25.23	24.76	24.43	42.27	0.56	26.54	26.1	27.37	23.76	39.69	14.73
TECHNOLOGY & COMMUNICATION															
AVN	137.57	4.83	144.18	140.87	137.94	134.63	131.7	62.85	3.17	128.62	126.52	114.71	95.12	145.4	58.03
NETSOL	159.76	2.76	172.62	166.19	161.97	155.54	151.32	56.02	0.96	155.08	153.66	159.66	181.83	304.75	50.1
SYS	815.79	0.16	833.92	824.86	814.93	805.87	795.94	94.42	65.37	765.66	703.93	644.36	499.05	835	253
TELE	23.88	28.38	24.78	24.33	23.99	23.54	23.2	81.51	2.14	21.96	19.75	17.32	10.48	24.44	1.35
TRG	167.67	6.78	175.82	171.74	168.93	164.85	162.04	58.01	0.91	163.34	163.02	163.78	137.91	186.49	40.21
WTL	3.3	16.75	3.41	3.35	3.32	3.26	3.23	48.91	-0.02	3.38	3.35	3.53	2.16	4.52	0.95
TEXTILE COMPOSITE															
ANL	24.16	1.97	25.18	24.67	24.39	23.88	23.6	27.5	-1.94	25.14	26.31	29.37	30.09	39.1	16.01
GATM	57.07	1.17	58.66	57.87	56.94	56.15	55.22	55.08	-0.13	55.2	55.42	53.87	47.75	61.6	31.45
ILP	76.2	0.46	77.25	76.72	75.99	75.46	74.73	62.58	0.31	75.22	74.93	73.53	69.57	77.5	51.9
NCL	52.46	0.70	53.69	53.07	52.29	51.67	50.89	52.99	-0.01	51.81	51.69	51.97	48.38	56.09	34.1
NML	95.76	0.27	97.57	96.67	96.08	95.18	94.59	35.19	-0.74	96.13	96.81	96.71	99.56	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

BACKERS & PARTNERS
(PRIVATE) LIMITED



DISCLAIMER

Analyst Certification: This Technical Report ("Report") has been prepared by B&P and is meant for depicting the general trend and analysis only. This Report is not a Research Report. The research analyst(s) involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about all of the subject companies/securities and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report. Furthermore, it is stated that the research analyst or any of its close relatives do not have a financial interest in the securities of the subject company aggregating more than 1% of the value of the company.

Important Disclosures / Disclaimers: The report has been prepared by Backers and Partners (Pvt) Ltd. (B&P) and is for information purpose only. The information and opinions contained herein have been compiled or arrived at based upon information obtained from sources, believed to be reliable and in good faith. Such information has not been independently verified and representation expressed or implied is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. Descriptions of any company or companies or their securities mentioned herein are not intended to be complete and this document is not, and should not be construed as, an offer, or solicitation of an offer, to buy or sell any securities or other financial instruments.

Research Dissemination Policy: Backers and Partners (Pvt) Ltd. (B&P) endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as mail, fax and/or email, WhatsApp. Nevertheless, not all clients may receive the material at the same time.

Company Specific Disclosures: First Street Capital (Pvt) Ltd. (FSC) or any of its officers and directors does not have a significant financial interest (above 1% of the value of the securities) of the subject company. Backers and Partners (Pvt) Ltd. (B&P) may, to the extent permissible by applicable law or regulation, use the above material, conclusions, research or analysis in which they are based before the material is disseminated to their customers. Backers and Partners (Pvt) Ltd. (B&P), their respective directors, officers, representatives, employees and/or related persons may have a long or short position in any of the securities or other financial instruments mentioned or issuers described herein at any time and may make a purchase and/or sale, or offer to make a purchase and/or sale of any such securities or other financial instruments from time to time in the open market or otherwise.

Rating System: Backers and Partners (Pvt) Ltd. (B&P) uses a 3-tier rating system i.e. Buy, Hold and Sell, based on the level of expected return. Time horizon is usually the intra-day, short term, mid-term and long term. A Buy rating is assigned to any company when its total return exceeds 2.5%. A Sell rating is issued whenever total return is less than 0% and for return in between the 2 ranges, Hold rating is meted out. Ratings are updated on a daily basis and can therefore change accordingly. They can change because of a move in the stock's price, a change in the analyst's estimate of the stock's fair value, a change in the analyst's assessment of a company's business risk, or a combination of any of these factors.

© Copyright 2021, Backers and Partners (Pvt) Ltd. (B&P) All rights reserved. This report or any portion hereof may not be reproduced, distributed, published or sent to a third party without prior consent of Backers and Partners (Pvt) Ltd. (B&P).

PSX TREC No: 204

Registered Office: Escort Garden,
Johar Town, Lahore – Pakistan.

www.BackersAndPartners.com

Phone: +92 (42) 3000 1234



BACKERS AND PARTNERS (PRIVATE) LIMITED