

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 Friday.

Volumes: Trading volumes increased by 8% on last trading session.

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

PKR depreciation;

Spike in Covid cases and tough restrictions.

INDEX STATISTICS

CHANGE (DoD)	INDEX CLOSING	VOL. KSE-ALL
573 Pts (1.23%)	47,198	427 Mn

SUPPORT & RESISTANCE LEVELS

RESISTANCE LEVELS		SUPPORT LEVELS	
1ST LEVEL	2ND LEVEL	1ST LEVEL	2ND LEVEL
47,400	47,800	46,950	46,750

TECHNICAL INDICATORS SUMMARY

14 Days RSI currently stands at **50.05** which is the **Neutral** state. Parabolic SAR is **47,814** 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)	50.05
PARABOLIC SAR	47,814
200-DMA	45,684
50-DMA	47,384
20-DMA	47,211
10-DMA	46,993
5-DMA	46,774

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	116.81	0.58	119.94	118.37	116.44	114.87	112.94	27.61	-5.42	116.44	121.47	124.04	109.77	148.44	78.01
PSMC	296.35	0.08	302.52	299.43	296.72	293.63	290.92	13.84	-22.03	306.9	327.64	343.65	284.63	370	176
AUTOMOBILE PARTS & ACCESSORIES															
GTYR	70.61	0.04	71.99	71.3	70.8	70.11	69.61	23.12	-6.02	72.71	78.1	83.36	83.65	98.5	56.6
CABLE & ELECTRICAL GOODS															
PAEL	32.74	3.95	33.47	33.1	32.74	32.37	32.01	47.81	0.19	32.81	32.57	33.44	35.34	42.99	29.38
WAVES	23.12	0.81	23.77	23.44	23.23	22.9	22.69	19.9	-0.88	23.85	24.45	25.31	25.13	31.78	19.01
CEMENT															
CHCC	162.48	0.32	170.21	166.35	161.92	158.06	153.63	36.01	-0.6	164.9	166.9	169.3	163.42	195.5	107
DGKC	101.6	2.19	104.33	102.97	100.98	99.62	97.63	22.05	-2.79	102.9	105.37	110.25	116.71	143.51	98.21
FCCL	19.04	3.18	19.75	19.39	19.15	18.79	18.55	7.86	-0.99	19.81	20.71	21.8	22.72	27.61	18.31
LUCK	785.42	0.45	817.63	801.52	779.9	763.79	742.17	28.2	-28.07	807.45	827.07	861.75	811.74	945	620
MLCF	40.25	26.97	41.52	40.88	40.17	39.53	38.82	16.25	-1.46	41.29	42.65	44.25	44.32	50.9	34.32
PIOC	110.36	1.08	113.47	111.91	109.45	107.89	105.43	28.51	-3.96	112.01	115.89	121.02	119.24	146.13	82.5
CHEMICAL															
DOL	24.07	0.39	24.54	24.31	24.15	23.92	23.76	27.13	-0.4	25.04	25.3	26	29.3	49.89	21.45
EPCL	56.11	0.71	57.34	56.73	56.38	55.77	55.42	33.84	1.47	61.48	60.72	55.14	50.92	65.45	38.55
GGL	44.74	6.62	46.78	45.76	44.98	43.96	43.18	44.95	0.15	45.47	45.22	46.13	30.26	52.34	11.6
COMMERCIAL BANKS															
BAFL	33.35	3.44	33.85	33.6	33.3	33.05	32.75	66.77	0.15	32.83	32.57	32.45	33.02	38.5	28.5
BAHL	68.94	0.11	70.21	69.58	68.86	68.23	67.51	43.1	-0.47	68.31	68.8	69.42	70.02	82	61
BOP	8.29	2.32	8.53	8.41	8.33	8.21	8.13	34.78	0.01	8.33	8.39	8.34	8.62	10.32	7.61
HBL	115.76	1.11	117.89	116.83	115.92	114.86	113.95	3.12	-4.05	120.68	124.98	126.59	128.51	144.8	112.11
MCB	156.04	0.27	160.01	158.03	156.89	154.91	153.77	23.46	-1.32	161.71	163.42	161.54	173.71	202.4	150
MEBL	146.69	2.38	152.56	149.63	143.75	140.82	134.94	38.77	5.83	151.93	151.13	134.54	114.74	165	76.25
NBP	32.82	0.11	33.14	32.98	32.84	32.68	32.54	29.44	-0.67	33.12	33.56	34.68	36.82	45.24	30.25
UBL	115.98	1.37	118.39	117.19	115.74	114.54	113.09	11.73	-5.22	117.84	123.02	124.33	126.39	149.25	106.01
ENGINEERING															
AGHA	29.77	0.42	30.32	30.05	29.87	29.6	29.42	9	-0.62	30.91	31.42	32.11	33.52	42.39	26
ASL	24.29	0.72	24.76	24.53	24.23	24	23.7	36.36	0.08	24.69	24.79	24.47	23.38	28.26	13.9
ASTL	42.19	1.35	44.45	43.32	42.67	41.54	40.89	33.63	0.04	44.39	44.33	43.86	44.18	52.89	36.01
INIL	192.35	0.15	196.21	194.28	193.07	191.14	189.93	16.2	-7.39	197.12	205.01	207.55	199.08	242.5	127.5
ISL	97.07	0.54	98.45	97.76	97.06	96.37	95.67	43.64	1.41	97.53	97.14	93.91	89.66	103.25	66.6
MUGHAL	114.8	0.33	117.25	116.03	115.07	113.85	112.89	50.78	3.62	115.13	112.91	107.31	93.79	124.6	58.15
FERTILIZER															
EFERT	74.06	1.46	75.19	74.63	74.12	73.56	73.05	21.21	-0.09	76.92	76.95	75.08	67.91	78.5	58.5
ENGRO	285.78	0.21	288.93	287.35	285.93	284.35	282.93	23.33	-2.7	290.46	293.42	294.77	301.76	322.5	272.75
FFC	106.05	0.12	106.68	106.37	106.18	105.87	105.68	48.18	-0.17	105.87	105.85	106.56	106.95	115	99.95
FOOD & PERSONAL CARE PRODUCTS															
ASC	17.57	2.09	18.26	17.91	17.61	17.26	16.96	26.52	-0.6	17.6	17.94	18.98	16.79	21.9	13
FCEPL	108.23	0.19	112.68	110.45	109.23	107	105.78	32.22	-0.04	112.08	115.8	111.33	86.25	126	63.5
FFL	18.4	1.91	19.17	18.78	18.41	18.02	17.65	29.21	-0.55	19	19.36	19.69	17.19	22.44	13.3
PREMA	29.88	2.48	31.14	30.51	29.25	28.62	27.36	55.98	-0.92	27.83	28.3	26.66	20.41	32.24	15.25
TOMCL	40.67	2.48	42.32	41.5	40.67	39.85	39.02	50.32	0.13	39.61	39.57	38.4	32.51	43.4	24.51
UNITY	37.11	2.55	37.76	37.44	37.22	36.9	36.68	25.17	-0.6	37.67	38.04	40.66	35.15	50.6	13.76

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GLASS & CERAMICS															
BGL	15.58	1.96	16.85	16.21	15.86	15.22	14.87	53.33	0.17	15.86	15.68	15.84	11.26	18.25	5.2
GGGL	23.5	3.70	25.03	24.26	23.74	22.97	22.45	40.97	-0.55	24.43	24.44	25.68	19.15	30.53	12.17
GHGL	50.06	0.97	51.64	50.85	50.21	49.42	48.78	53.4	0.3	49.8	49.63	49.05	53.04	85.99	42.03
TGL	104.22	0.34	106.99	105.6	104.3	102.91	101.61	45.04	-1.56	103.91	104.2	105.22	96.91	121	75
INV. BANK / SECURITIES COS. / INV. COS.															
JSCL	20.85	2.09	21.6	21.22	20.98	20.6	20.36	34.64	-0.91	20.6	21.15	21.91	24.17	35.15	17.52
E&P COMPANIES															
MARI	1550.94	0.01	1576.91	1563.92	1547.02	1534.03	1517.13	58.17	20.8	1543.61	1524.2	1518.6	1505.44	1725	1200
OGDC	88.99	1.76	90.13	89.56	89.03	88.46	87.93	29.24	-0.61	90.87	91.27	93.15	99.94	118	86.25
POL	389.96	0.31	393.98	391.97	389.99	387.98	386	38.16	-2.26	388.17	391.62	391.25	391.28	438	304.5
PPL	78.16	2.05	80.26	79.21	78.55	77.5	76.84	27.74	-0.28	80.21	80.05	82.76	88.16	104.99	76.85
OMC															
HASCOL	7.17	2.28	7.44	7.31	7.2	7.07	6.96	36.06	-0.29	7.42	7.58	7.76	10.92	23.66	6.23
HTL	77.88	0.80	80.49	79.19	77.09	75.79	73.69	38.85	-1.42	76.16	77.13	74.31	66.46	99.15	37.2
PSO	214.17	0.21	216.99	215.58	214.29	212.88	211.59	18.69	-2.54	215.41	217.71	221.29	225.57	262	184.19
SNGP	44.86	1.56	45.62	45.24	44.62	44.24	43.62	23.82	-2.4	45.79	47.45	48.88	44.5	66.8	36
PHARMACEUTICALS															
AGP	133.06	4.09	140.7	136.88	129.44	125.62	118.18	65.37	-1.58	120.06	121.35	128.28	117.18	158.99	96
CPHL	52.46	3.84	54.02	53.24	52.72	51.94	51.42	62.21	0.68	51.48	50.29	46.14	46.14	55.06	32
SEARL	227.12	0.30	230.57	228.85	226.27	224.55	221.97	31.14	-7.15	224.13	230.38	236.63	246.77	289.99	210
POWER GENERATION & DISTRIBUTION CO.															
HUBC	79.23	2.89	81.61	80.42	79.71	78.52	77.81	62.74	1.65	79.87	78.26	78.21	81.12	93	73.5
KAPCO	38.26	0.73	38.88	38.57	38.37	38.06	37.86	13.69	-0.43	38.78	39.09	40.47	38.34	47.59	23.12
REFINERY															
ATRL	235.85	2.38	245.87	240.86	233.98	228.97	222.09	60.94	1.6	229.61	224.86	235.01	217.68	287.37	122.7
NRL	419.32	0.56	434.96	427.14	417.07	409.25	399.18	57.26	2.86	410.69	404.73	431.74	461.51	650	153
PRL	22.78	4.02	23.45	23.11	22.72	22.38	21.99	50.98	-0.13	22.68	22.51	23.25	24	29.95	15.42
SYNTHETIC & RAYON															
IMAGE	25.76	1.07	27.23	26.5	26	25.27	24.77	52.56	0.72	26.64	26.1	27.41	23.75	39.69	14.73
TECHNOLOGY & COMMUNICATION															
AVN	138.72	8.74	149.11	143.91	140.21	135.01	131.31	62.69	2.78	127.63	125.49	113.8	94.75	145.4	58.03
NETSOL	165.87	5.21	172.88	169.38	162.36	158.86	151.84	67.37	0.02	154.66	153.26	159.7	181.36	304.75	50.1
SYS	818.45	0.16	839.39	828.92	809.47	799	779.55	96.06	59.81	753.08	694.95	639.2	496.68	835	253
TELE	23.45	24.44	24.28	23.87	23.28	22.87	22.28	81.74	1.79	21.45	19.41	17.14	10.37	24.1	1.35
TRG	170.91	16.71	178.93	174.92	169.99	165.98	161.05	63.44	0.49	162.61	162.83	163.65	137.34	186.49	40.21
WTL	3.31	23.52	3.37	3.34	3.31	3.28	3.25	48.91	-0.03	3.38	3.35	3.54	2.15	4.52	0.95
TEXTILE COMPOSITE															
ANL	24.69	39.67	25.92	25.3	24.93	24.31	23.94	28.9	-2.01	25.32	26.55	29.58	30.07	39.1	16.01
GATM	56.01	1.74	57.06	56.53	55.77	55.24	54.48	43.08	-0.19	55.01	55.31	53.75	47.64	61.6	31.45
ILP	75.71	0.69	76.4	76.06	75.4	75.06	74.4	56.14	0.24	75.04	74.8	73.37	69.47	77.5	51.9
NCL	51.89	0.53	53	52.44	51.85	51.29	50.7	46.87	-0.13	51.68	51.65	51.92	48.3	56.09	34.1
NML	95.99	0.31	97.2	96.59	96.05	95.44	94.9	31.93	-0.78	96.26	96.93	96.7	99.52	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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