

# 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 67% 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>519 Pts (1.12%)</b>	46,008	325 Mn

## SUPPORT & RESISTANCE LEVELS

RESISTANCE LEVELS		SUPPORT LEVELS	
1ST LEVEL	2ND LEVEL	1ST LEVEL	2ND LEVEL
46,150	46,550	45,900	45,500

## TECHNICAL INDICATORS SUMMARY

14 Days RSI currently stands at **34.84** which is the **Neutral** state. Parabolic SAR is **47,257** 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: AGHA

ENTRY	STOPLOSS	EXIT
27.75	27.50	29.20+

### PSX: WAVES

ENTRY	STOPLOSS	EXIT
20.00	19.50	21.50+

### PSX: PIBTL

ENTRY	STOPLOSS	EXIT
9.20	9.05	9.55+

## TECHNICAL INDICATORS

INDICATORS	VALUE
RSI (14-DAYS)	34.84
PARABOLIC SAR	47,257
200-DMA	44,300
50-DMA	46,859
20-DMA	47,863
10-DMA	47,457
5-DMA	47,502

## KSE - 100 INDEX TECHNICAL CHART



TECHNICAL  
ANALYSIS

● PAKISTAN EQUITIES

BACKERS&PARTNERS  
(PRIVATE) LIMITED

## 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	97.44	0.62	107.82	102.63	99.31	94.12	90.8	16.13	-7.31	109.59	114.54	123.41	110.6	148.44	78.01
PSMC	282.88	0.18	306.83	294.85	285.93	273.95	265.03	16.84	-24.59	291.56	307	335.23	288.22	370	176
AUTOMOBILE PARTS & ACCESSORIES															
GTYR	63.47	0.04	65.63	64.55	63.86	62.78	62.09	7.4	-6.52	67.04	71.48	80.28	83.72	98.5	56.6
CABLE & ELECTRICAL GOODS															
PAEL	30.22	1.77	32.39	31.3	30.61	29.52	28.83	25.23	-0.45	31.69	32.29	32.91	35.33	42.99	29.38
WAVES	20.4	2.25	22.18	21.29	20.68	19.79	19.18	18.77	-1.36	22.08	23.18	24.64	25	30.8	19.01
CEMENT															
CHCC	155.7	0.16	162.33	159.02	156.68	153.37	151.03	28.69	-5.63	159.01	164.17	166.88	164.48	195.5	107
DGKC	90.28	2.98	95.83	93.05	91.28	88.5	86.73	13.89	-5.32	96.23	100.58	107.05	116.39	143.51	89.5
FCCL	17.39	5.11	18.13	17.76	17.53	17.16	16.93	2.15	-1.4	18.47	19.48	21.15	22.63	27.61	17.3
LUCK	729.79	0.27	757.82	743.8	734.98	720.96	712.14	19.97	-37.72	759.55	791.72	844.66	815.33	945	620
MLCF	35.31	3.98	38.3	36.81	35.7	34.21	33.1	9.42	-2.71	37.93	40.13	42.97	44.27	50.9	34.32
PIOC	96.61	1.00	103.74	100.17	97.6	94.03	91.46	19.6	-7.68	103	109.14	117.1	119.75	146.13	82.5
CHEMICAL															
DOL	23.48	0.19	24.22	23.85	23.48	23.11	22.74	11.99	-0.82	23.87	24.63	25.58	29	49.89	21.45
EPCL	53.42	1.05	55.69	54.55	53.88	52.74	52.07	15.85	-2.49	55.33	59.15	56.22	51.32	65.45	39
GGL	41.34	9.44	43.68	42.51	41.63	40.46	39.58	37.27	-0.54	43.78	44.26	45.26	31.3	52.34	11.6
COMMERCIAL BANKS															
BAFL	32.92	11.73	34.27	33.6	32.82	32.15	31.37	50.77	0.05	32.46	32.55	32.55	32.94	38.5	28.5
BAHL	68.9	0.05	70.63	69.77	69.13	68.27	67.63	58.11	-0.05	68.85	68.68	69.27	70.06	82	61
BOP	8.43	9.71	8.7	8.57	8.46	8.33	8.22	48.31	-0.07	8.34	8.39	8.34	8.61	10.19	7.61
HBL	116.87	0.80	122.88	119.88	117.99	114.99	113.1	27.19	-4.67	118.3	121.19	125.9	128.12	144.8	112.11
MCB	161.57	0.45	170.52	166.05	161.52	157.05	152.52	45.54	-3.16	157.89	161.17	161.67	173.11	202.4	150
MEBL	131.03	2.48	148.34	139.69	132.34	123.69	116.34	29.92	-4.81	140.61	148.05	137.75	116.41	165	76.25
NBP	33.8	0.26	34.94	34.37	33.93	33.36	32.92	51.21	-0.33	33.22	33.35	34.32	36.63	45.24	30.25
UBL	122.88	1.59	128.61	125.74	123.15	120.28	117.69	53	-2.97	120.48	120.65	124.3	126.47	149.25	106.01
ENGINEERING															
AGHA	28.1	0.86	30.3	29.2	28.35	27.25	26.4	14.28	-1.15	29.39	30.43	31.55	33.44	42.39	26
ASL	22	2.12	22.87	22.43	22.07	21.63	21.27	22.42	-1.04	22.91	23.99	24.15	23.63	28.26	14.4
ASTL	41.15	0.15	43.05	42.1	41.3	40.35	39.55	27.07	-0.98	42.69	43.61	43.67	44.28	52.89	36.01
INIL	168.02	0.32	177.33	172.68	169.34	164.69	161.35	2.04	-12.73	183.06	192.77	202.95	200.66	242.5	127.5
ISL	81.53	0.44	83.84	82.69	82.09	80.94	80.34	9.87	-2.83	91.49	94.95	93.44	90.26	103.25	66.6
MUGHAL	102.99	0.20	110.6	106.79	104.7	100.89	98.8	27.55	0.59	113.36	114.19	108.56	95.49	124.6	58.15
FERTILIZER															
EFERT	72.78	0.47	73.33	73.05	72.83	72.55	72.33	13.51	-1.3	74.14	75.66	75.41	68.19	78.5	58.5
ENGRO	278.89	0.42	284.16	281.53	279.86	277.23	275.56	20	-5.63	283.96	288.43	293.01	301.04	322.5	272.75
FFC	105.13	0.11	106.37	105.75	105.38	104.76	104.39	45.95	0.24	106.35	106.02	106.53	107.03	115	99.95
FOOD & PERSONAL CARE PRODUCTS															
ASC	15.35	1.13	16.75	16.05	15.62	14.92	14.49	16.96	-0.79	16.56	17.22	18.53	16.74	21.44	13
FCEPL	99.09	0.48	109.94	104.52	101.07	95.65	92.2	17.13	-6.28	105.51	110.5	110.07	87.56	126	63.5
FFL	17.05	1.28	18.02	17.54	17.19	16.71	16.36	14.49	-0.84	17.94	18.65	19.68	17.32	22.44	13.3
PREMA	28.72	0.23	30.44	29.58	29.04	28.18	27.64	56.51	0.28	29.31	28.51	27.66	20.88	32.24	15.25
TOMCL	37.99	0.63	40.13	39.06	38.43	37.36	36.73	36.74	-0.22	39.43	39.66	38.79	32.99	43.4	24.51
UNITY	34.09	6.00	36.66	35.37	34.49	33.2	32.32	23.28	-1.08	36.07	36.99	39.46	35.58	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	14.73	0.53	15.3	15.02	14.81	14.53	14.32	19.42	-0.16	15.29	15.56	15.66	11.58	18.25	5.2
GGGL	20.74	2.29	22.61	21.67	21.14	20.2	19.67	17.53	-0.73	22.78	23.52	25.17	19.45	30.53	12.17
GHGL	47.9	0.22	49.5	48.7	48.2	47.4	46.9	19.41	-0.36	49.07	49.33	48.97	52.61	85.99	42.03
TGL	104.09	0.63	110.36	107.23	104.61	101.48	98.86	41.71	-0.38	104.11	104	105.03	97.73	121	75
INV. BANK / SECURITIES COS. / INV. COS.															
JSCL	20.31	3.97	21.78	21.04	20.56	19.82	19.34	45.76	-0.4	20.59	20.64	21.66	24.09	34.09	17.52
E&P COMPANIES															
MARI	1560.67	0.01	1591.56	1576.11	1563.56	1548.11	1535.56	56.61	24.6	1560.13	1547.85	1524.48	1514.77	1725	1200
OGDC	85.96	1.88	89.18	87.57	86.29	84.68	83.4	24.28	-1.72	88.21	90.04	92.1	99.71	118	85.01
POL	357.49	0.31	360.97	359.23	356.94	355.2	352.91	20.34	-11.96	368.6	379.71	386.22	391.09	438	304.5
PPL	76.21	0.98	78.38	77.3	76.41	75.33	74.44	18.37	-1.17	77.76	79.14	81.39	87.88	104.3	75.53
OMC															
HASCOL	6.77	3.18	7.21	6.99	6.83	6.61	6.45	19.73	-0.32	7.04	7.3	7.54	10.68	22.43	6.23
HTL	68.38	0.46	72.39	70.39	68.74	66.74	65.09	24.32	-2.39	72.47	74.55	74.42	67.56	99.15	37.2
PSO	204.32	0.43	210.11	207.21	205.11	202.21	200.11	18.72	-3.95	211.36	214.08	219.41	226.22	262	184.19
SNGP	44.06	3.24	46.49	45.27	44.39	43.17	42.29	33.63	-2.15	44.21	45.43	48.29	44.47	65.84	36
PHARMACEUTICALS															
AGP	123.77	0.18	132.76	128.27	125.38	120.89	118	54.32	4.14	131.37	124.96	129.39	118.25	158.99	96
CPHL	47.25	1.84	50.27	48.76	47.63	46.12	44.99	27.3	-0.2	49.54	49.95	46.47	46.47	55.06	32
SEARL	215.93	0.10	224.98	220.45	216.48	211.95	207.98	36.29	-5.84	222.79	224.76	233.83	246.42	289.99	210
POWER GENERATION & DISTRIBUTION CO.															
HUBC	79.36	1.69	79.98	79.67	79.34	79.03	78.7	47.62	0.97	79.67	79.47	78.22	81.13	93	73.5
KAPCO	37.55	0.69	38.38	37.97	37.68	37.27	36.98	9.71	-0.55	38.14	38.57	39.48	38.69	47.59	23.12
REFINERY															
ATRL	201.24	1.84	225.63	213.44	205.79	193.6	185.95	33.23	0.26	222.91	224.25	230.32	220.76	287.37	122.7
NRL	371.57	0.48	406.29	388.93	376.64	359.28	346.99	35.28	-1.16	398.61	402.03	415.03	469.53	650	153
PRL	19.29	4.49	21.13	20.21	19.63	18.71	18.13	18.07	-0.49	21.41	21.97	22.77	24.11	29.95	15.42
SYNTHETIC & RAYON															
IMAGE	24.07	0.38	25.89	24.98	24.45	23.54	23.01	24.17	-0.35	25.37	26.25	27.14	23.84	39.69	14.73
TECHNOLOGY & COMMUNICATION															
AVN	129.45	2.24	137.22	133.33	130.92	127.03	124.62	56.75	5.16	135.03	130.09	119.74	97.19	145.4	58.03
NETSOL	147.38	0.70	158.77	153.07	148.79	143.09	138.81	42.63	0.82	154.87	153.73	157.66	184.21	304.75	50.1
SYS	746.61	0.11	815.47	781.04	750.57	716.14	685.67	56.69	64.79	791.54	752.63	671.39	512.63	835	253
TELE	22.06	28.12	23.55	22.8	22.36	21.61	21.17	58.21	2.32	22.98	21.33	18.23	11.12	25.1	1.35
TRG	172.82	11.96	181.07	176.94	173.48	169.35	165.89	62.62	3.06	169.46	165.31	164.51	141.46	186.49	40.21
WTL	3.11	26.43	3.32	3.21	3.15	3.04	2.98	26.8	-0.05	3.24	3.3	3.43	2.22	4.52	0.95
TEXTILE COMPOSITE															
ANL	24.14	10.86	25.9	25.02	23.31	22.43	20.72	38.36	-1.53	24.07	24.97	28.15	30.22	39.1	16.01
GATM	55.22	1.02	58.3	56.76	55.93	54.39	53.56	50.29	0.31	56.32	55.81	54.59	48.46	61.6	31.45
ILP	74.04	0.07	75.63	74.83	74.42	73.62	73.21	40.44	0.28	75.41	75.16	74.16	70.04	77.5	51.9
NCL	50.15	0.95	52.57	51.36	50.48	49.27	48.39	33.56	-0.24	51.16	51.44	51.94	48.77	56.09	34.1
NML	91.94	1.36	96.31	94.13	92.81	90.63	89.31	24.91	-1.1	95.2	95.83	96.57	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).

# 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](http://www.BackersAndPartners.com)

Phone: +92 (42) 3000 1234



**BACKERS AND PARTNERS (PRIVATE) LIMITED**