

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 Wednesday.

Volumes: Trading volumes increased by 79% on last trading session.

Triggers: IMF Meeting;

PKR depreciation;

Spike in Covid cases.

INDEX STATISTICS

CHANGE (DoD)	INDEX CLOSING	VOL. KSE-ALL
411 Pts (0.89%)	45,597	584 Mn

SUPPORT & RESISTANCE LEVELS

RESISTANCE LEVELS		SUPPORT LEVELS	
1ST LEVEL	2ND LEVEL	1ST LEVEL	2ND LEVEL
45,900	46,050	45,050	44,800

TECHNICAL INDICATORS SUMMARY

14 Days RSI currently stands at **30.87** which is the **OVER-SOLD** state. Parabolic SAR is **47,109** 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
121.00	118.00	129+

PSX: WAVES

ENTRY	STOPLOSS	EXIT
19.20	18.80	20.80+

PSX: PIBTL

ENTRY	STOPLOSS	EXIT
8.80	8.60	9.30+

TECHNICAL INDICATORS

INDICATORS	VALUE
RSI (14-DAYS)	30.87
PARABOLIC SAR	47,109
200-DMA	45,932
50-DMA	47,255
20-DMA	46,850
10-DMA	46,639
5-DMA	46,338

KSE - 100 INDEX TECHNICAL CHART





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	97.8	1.06	103.93	100.87	95.93	92.87	87.93	19.71	-7.54	108.26	113.1	123.09	110.66	148.44	78.01
PSMC	277.65	0.15	288.22	282.93	274.72	269.43	261.22	19.05	-23.45	290.21	303.47	333.79	288.66	370	176
AUTOMOBILE PARTS & ACCESSORIES															
GTYR	63.05	0.15	66.99	65.02	62.51	60.54	58.03	8.21	-6.52	66.31	70.37	79.79	83.71	98.5	56.6
CABLE & ELECTRICAL GOODS															
PAEL	28.47	4.39	31.37	29.92	28.94	27.49	26.51	18.56	-0.73	31.35	32.06	32.79	35.31	42.99	27.96
WAVES	19.6	4.26	21.49	20.54	19.71	18.76	17.93	17.71	-1.5	21.74	22.92	24.53	24.97	30.8	18.87
CEMENT															
CHCC	149.88	0.40	161.14	155.51	151.37	145.74	141.6	29.96	-6.23	158.06	162.75	166.38	164.55	195.5	107
DGKC	89	2.51	93.87	91.43	88.47	86.03	83.07	14.94	-5.85	95.25	99.6	106.52	116.31	143.51	85.5
FCCL	17.9	6.07	18.45	18.18	17.71	17.44	16.97	16.66	-1.39	18.36	19.29	21.05	22.62	27.61	17.25
LUCK	728.61	0.63	754.76	741.68	724.92	711.84	695.08	20.55	-40.75	754.26	785.59	841.5	815.65	945	620
MLCF	35.04	4.18	36.49	35.77	34.58	33.86	32.67	10.52	-2.92	37.47	39.69	42.76	44.25	50.9	33.4
PIOC	95.93	0.82	100.16	98.05	94.62	92.51	89.08	23.85	-8.07	102.02	107.92	116.49	119.78	146.13	82.5
CHEMICAL															
DOL	22.47	0.23	24.08	23.28	22.5	21.7	20.92	10.21	-0.94	23.69	24.47	25.5	28.95	49.89	21.45
EPCL	53.45	2.68	55.35	54.4	53.05	52.1	50.75	16.23	-3.26	55.11	58.74	56.32	51.36	65.45	39
GGL	41.18	13.99	44.5	42.84	40.54	38.88	36.58	33.58	-0.88	43.06	44.03	45.13	31.45	52.34	11.6
COMMERCIAL BANKS															
BAFL	32.93	3.96	33.76	33.34	32.93	32.51	32.1	52.88	0.03	32.48	32.58	32.58	32.93	38.5	28.5
BAHL	69.31	0.13	71.37	70.34	68.67	67.64	65.97	64.47	0.02	68.97	68.71	69.27	70.07	82	61
BOP	8.31	10.34	8.73	8.52	8.31	8.1	7.89	43.43	-0.08	8.34	8.37	8.34	8.6	10.19	7.61
HBL	115.45	1.15	119.68	117.56	115.79	113.67	111.9	28.87	-4.49	117.95	120.49	125.68	128.05	144.8	112.11
MCB	162.67	0.30	167.06	164.86	161.81	159.61	156.56	57.25	-3.1	158	161.03	161.79	173.05	202.4	150
MEBL	133.71	0.62	141.16	137.43	132.72	128.99	124.28	34.11	-6.4	138.52	146.91	138.05	116.61	165	76.25
NBP	33.72	1.66	34.25	33.99	33.74	33.48	33.23	55.06	-0.23	33.35	33.34	34.29	36.6	45.24	30.25
UBL	121.19	1.25	125.6	123.39	120.8	118.59	116	58.66	-2.21	121.19	120.28	124.27	126.48	149.25	106.01
ENGINEERING															
AGHA	27.52	1.43	29.15	28.34	27.18	26.37	25.21	13.88	-1.3	29.14	30.21	31.45	33.41	42.39	26
ASL	23.16	10.22	25.25	24.21	22.6	21.56	19.95	40.6	-1.1	22.87	23.89	24.14	23.67	28.26	14.4
ASTL	40.14	0.88	42.01	41.07	39.84	38.9	37.67	27.05	-1.26	42.33	43.39	43.59	44.28	52.89	36.01
INIL	170.92	0.75	186.31	178.61	167.31	159.61	148.31	14.48	-13.1	181.13	190.69	202.21	200.85	242.5	127.5
ISL	81.73	1.20	86.34	84.03	79.97	77.66	73.6	10.96	-3.73	90.12	94.03	93.25	90.3	103.25	66.6
MUGHAL	102.48	0.51	107.73	105.11	101.55	98.93	95.37	31.93	-0.37	112.34	113.67	108.58	95.68	124.6	58.15
FERTILIZER															
EFERT	72.44	1.65	74.05	73.24	71.85	71.04	69.65	13	-1.57	73.62	75.41	75.42	68.24	78.5	58.5
ENGRO	278.1	0.67	281.47	279.78	277.32	275.63	273.17	22	-5.9	283.55	287.59	292.67	300.89	322.5	272.75
FFC	104.27	0.32	105.74	105.01	104.5	103.77	103.26	42.81	0.19	106.21	105.92	106.5	107.03	115	99.95
FOOD & PERSONAL CARE PRODUCTS															
ASC	14.52	4.67	15.83	15.17	14.69	14.03	13.55	14.47	-0.91	16.31	17.01	18.46	16.72	21.44	13
FCEPL	100.48	0.39	105.03	102.75	99.53	97.25	94.03	26.33	-5.99	104.76	109.5	109.94	87.74	126	63.5
FFL	16.08	6.02	17.44	16.76	16.27	15.59	15.1	13.09	-0.95	17.7	18.47	19.61	17.32	22.44	13.3
PREMA	28.12	0.45	30.71	29.41	28.21	26.91	25.71	55.14	0.38	29.44	28.53	27.77	20.94	32.24	15.25
TOMCL	37.76	0.88	39.78	38.77	37.49	36.48	35.2	38.11	-0.35	39.36	39.47	38.84	33.05	43.4	24.51
UNITY	32.92	14.00	35.56	34.24	32.93	31.61	30.3	22.22	-1.29	35.67	36.74	39.26	35.62	50.6	13.76

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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
GLASS & CERMIKS															
BGL	13.72	1.81	15.02	14.37	14	13.35	12.98	14.95	-0.28	15.09	15.45	15.62	11.61	18.25	5.2
GGGL	19.27	4.01	21.55	20.41	19.8	18.66	18.05	16.73	-0.98	22.17	23.26	25.08	19.48	30.53	12.17
GHGL	48.06	0.69	50.27	49.17	47.88	46.78	45.49	43.65	-0.35	48.95	49.3	48.97	52.54	85.99	42.03
TGL	103.19	0.90	107.7	105.45	103.22	100.97	98.74	45.42	-0.4	104.2	103.97	104.99	97.84	121	75
INV. BANK / SECURITIES COS. / INV. COS.															
JSCL	19.42	3.83	21.4	20.41	19.6	18.61	17.8	37.19	-0.39	20.5	20.53	21.62	24.07	34.09	17.52
E&P COMPANIES															
MARI	1551.1	0.03	1588.73	1569.91	1554.96	1536.14	1521.19	50.73	20.73	1562.13	1549.45	1524.85	1515.6	1725	1200
OGDC	85.09	2.71	87.03	86.06	85.13	84.16	83.23	25.59	-2.03	87.9	89.66	91.91	99.63	118	84.2
POL	354.8	0.50	356.93	355.87	354.18	353.12	351.43	19.43	-13.14	365.95	377.66	385.41	390.87	438	304.5
PPL	75.45	1.85	77.27	76.36	75.44	74.53	73.61	19.12	-1.41	77.4	78.92	81.19	87.79	104.3	74.52
OMC															
HASCOL	7.13	18.90	7.72	7.42	6.94	6.64	6.16	38.59	-0.31	7.03	7.29	7.52	10.64	22.43	6.23
HTL	65.59	1.51	70.76	68.17	65.72	63.13	60.68	20.6	-2.76	71.53	73.9	74.38	67.69	99.15	37.2
PSO	202.18	0.80	209.38	205.78	201.39	197.79	193.4	18.5	-4.61	210.29	213.16	218.94	226.26	262	184.19
SNGP	45.45	5.75	48.05	46.75	44.5	43.2	40.95	47.09	-1.95	44.3	45.27	48.23	44.48	65.84	36
PHARMACEUTICALS															
AGP	124.72	0.23	129.51	127.11	123.56	121.16	117.61	58.7	4.87	131.58	125.04	128.8	118.34	158.99	96
CPHL	45.24	4.61	48.94	47.09	45.4	43.55	41.86	23.96	-0.42	48.91	49.76	46.45	46.45	55.06	32
SEARL	211.46	0.19	217.47	214.47	210.98	207.98	204.49	34.48	-5.44	222.05	223.48	233.25	246.31	289.99	207.5
POWER GENERATION & DISTRIBUTION CO.															
HUBC	78.69	6.59	81	79.84	78.2	77.04	75.4	41.62	0.69	79.64	79.51	78.22	81.12	93	73.5
KAPCO	37.01	1.40	38.34	37.67	36.84	36.17	35.34	7.55	-0.61	37.97	38.45	39.32	38.74	47.59	23.12
REFINERY															
ATRL	192.38	1.58	209.13	200.75	193.63	185.25	178.13	22.87	-1.6	219.3	222.87	229.26	221.05	287.37	122.7
NRL	349.9	0.48	379.49	364.7	354.2	339.41	328.91	19.98	-4.28	392.58	399.45	412.82	470.45	650	153
PRL	18.35	3.68	20.08	19.21	18.54	17.67	17	8.31	-0.68	21.01	21.77	22.66	24.11	29.95	15.42
SYNTHETIC & RAYON															
IMAGE	22.34	1.63	24.43	23.38	22.83	21.78	21.23	23.29	-0.56	25.02	25.93	27.07	23.82	39.69	14.73
TECHNOLOGY & COMMUNICATION															
AVN	124.11	7.03	134.14	129.12	124.44	119.42	114.74	52.53	4.87	134.44	129.97	120.39	97.48	145.4	58.03
NETSOL	139.89	1.62	152.94	146.42	141.37	134.85	129.8	37.03	0.24	153.76	153.13	157.23	184.53	304.75	50.1
SYS	727.13	0.47	755.7	741.42	725.71	711.43	695.72	51.7	57.22	786.47	757.49	674.76	514.46	835	253
TELE	20.42	26.77	22.87	21.64	21.03	19.8	19.19	49.32	2.08	22.71	21.48	18.34	11.21	25.1	1.35
TRG	169.39	10.42	181.36	175.37	168.34	162.35	155.32	60.43	3.46	170.33	165.68	164.6	142.02	186.49	40.21
WTL	2.98	91.05	3.33	3.16	2.93	2.76	2.53	24.99	-0.08	3.21	3.28	3.41	2.23	4.52	0.95
TEXTILE COMPOSITE															
ANL	22.53	36.19	25.94	24.24	23.28	21.58	20.62	31.13	-1.44	23.79	24.68	27.95	30.23	39.1	16.01
GATM	55.62	5.11	57.59	56.61	55.02	54.04	52.45	53.58	0.33	56.48	55.8	54.73	48.58	61.6	31.45
ILP	72.99	0.34	76.32	74.65	72.33	70.66	68.34	40	0.19	75.21	75.08	74.21	70.09	77.5	51.9
NCL	49.93	2.09	51.26	50.6	49.82	49.16	48.38	37.72	-0.37	51.06	51.35	51.92	48.83	56.09	34.1
NML	90.97	1.32	93.58	92.27	90.69	89.38	87.8	26.42	-1.26	94.71	95.54	96.5	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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PSX TREC No: 204

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

www.BackersAndPartners.com

Phone: +92 (42) 3000 1234



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