

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 Friday.**Volumes:** Trading volumes decreased by 17% on last trading session.**Triggers:** IMF Meeting;
PKR depreciation;

INDEX STATISTICS

CHANGE (DoD)	INDEX CLOSING	VOL. KSE-ALL
223 Pts (0.49%)	45,073	370 Mn

SUPPORT & RESISTANCE LEVELS

RESISTANCE LEVELS		SUPPORT LEVELS	
1ST LEVEL	2ND LEVEL	1ST LEVEL	2ND LEVEL
45,350	45,500	44,850	44,600

TECHNICAL INDICATORS SUMMARY

14 Days RSI currently stands at **26.58** which is the **OVER-SOLD** state. Parabolic SAR is **46,587** 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: EFERT

ENTRY	STOPLOSS	EXIT
71.00	70.30	72.50+

PSX: PAEL

ENTRY	STOPLOSS	EXIT
26.00	25.50	27.40+

PSX: AVN

ENTRY	STOPLOSS	EXIT
115.00	110.00	127+

TECHNICAL INDICATORS

INDICATORS	VALUE
RSI (14-DAYS)	26.58
PARABOLIC SAR	46,587
200-DMA	45,975
50-DMA	47,058
20-DMA	47,150
10-DMA	46,643
5-DMA	45,701

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	93.8	0.70	99.27	96.53	94.27	91.53	89.27	18.54	-8.12	104.13	110.3	122.12	110.74	148.44	78.01
PSMC	267.87	0.39	295.26	281.56	271.31	257.61	247.36	21.03	-21.48	284.71	295.86	330.19	289.48	370	176
AUTOMOBILE PARTS & ACCESSORIES															
GTYR	62	0.06	63.32	62.66	61.34	60.68	59.36	8.04	-6.39	64.65	68.64	78.75	83.65	98.5	56.6
CABLE & ELECTRICAL GOODS															
PAEL	26.69	2.08	28.11	27.4	26.8	26.09	25.49	12	-1.22	30.22	31.51	32.47	35.25	42.99	26.2
WAVES	17.77	5.37	18.9	18.34	17.74	17.18	16.58	15.1	-1.8	20.7	22.29	24.2	24.89	30.59	17.15
CEMENT															
CHCC	140.55	0.86	150.74	145.64	141.9	136.8	133.06	23.78	-7.61	154.97	159.86	164.96	164.68	195.5	107
DGKC	85.97	2.42	90.43	88.2	86.25	84.02	82.07	13.27	-6.64	92.56	97.73	105.29	116.13	143.51	84.3
FCCL	17.46	1.50	18.06	17.76	17.58	17.28	17.1	18.18	-1.34	18.09	18.95	20.83	22.58	27.61	17.25
LUCK	724.69	0.24	740.88	732.79	724.89	716.8	708.9	22.23	-42.09	744.96	776.37	834.58	816.38	945	620
MLCF	34.06	3.31	36.03	35.05	34.38	33.4	32.73	15.5	-3.12	36.45	38.87	42.31	44.21	50.9	33.4
PIOC	93.05	0.53	95.15	94.1	93.05	92	90.95	21.48	-8.63	99.06	105.52	115.14	119.81	146.13	82.5
CHEMICAL															
DOL	21.92	0.44	23.39	22.66	21.75	21.02	20.11	17.19	-1.11	23.23	24.13	25.32	28.85	49.89	20.85
EPCL	54.98	3.60	57.28	56.13	55.34	54.19	53.4	21.45	-3.75	54.9	58.19	56.54	51.47	65.45	39
GGL	38.81	11.76	41.52	40.16	38.64	37.28	35.76	26.45	-1.72	41.95	43.73	44.75	31.71	52.34	11.6
COMMERCIAL BANKS															
BAFL	32.9	4.00	33.4	33.15	32.85	32.6	32.3	49.87	0	32.43	32.63	32.62	32.91	38.5	28.5
BAHL	69.07	0.05	70.69	69.88	69.09	68.28	67.49	60.41	0.17	69.11	68.73	69.26	70.09	82	61
BOP	8.13	2.99	8.32	8.22	8.16	8.06	8	43.87	-0.09	8.32	8.33	8.33	8.6	10.19	7.61
HBL	114.89	0.14	117.28	116.08	114.8	113.6	112.32	29.78	-4.06	117.68	119.18	125.12	127.89	144.8	112.11
MCB	157.32	0.66	164.09	160.71	158.4	155.02	152.71	39.68	-3.57	158.23	160.09	161.77	172.87	202.4	150
MEBL	133.15	0.32	137.72	135.44	133.47	131.19	129.22	28.27	-9.56	136.91	144.42	138.55	117	165	76.25
NBP	33.35	1.50	34.24	33.8	33.52	33.08	32.8	59.38	-0.07	33.57	33.34	34.2	36.53	45.24	30.25
UBL	120.4	0.29	121.93	121.17	120.23	119.47	118.53	60.94	-0.63	122.09	119.96	124.11	126.49	149.25	106.01
ENGINEERING															
AGHA	27.93	0.39	29.11	28.52	27.56	26.97	26.01	21.03	-1.42	28.74	29.83	31.25	33.36	42.39	26
ASL	22.28	2.49	23.63	22.95	22.43	21.75	21.23	36.26	-1.19	22.59	23.63	24.08	23.74	28.26	14.4
ASTL	39.76	0.38	40.89	40.33	39.66	39.1	38.43	29.76	-1.54	41.77	43.07	43.42	44.27	52.89	36.01
INIL	166.25	0.66	171.41	168.83	166.42	163.84	161.43	13.46	-13.88	176.1	186.63	200.43	201.17	242.5	127.5
ISL	78.01	0.89	83.17	80.59	78.92	76.34	74.67	9.95	-5.46	86.52	92	92.7	90.34	103.25	66.6
MUGHAL	101.82	0.60	106.76	104.29	101.52	99.05	96.28	24.04	-2.17	109.81	112.42	108.42	96.05	124.6	58.15
FERTILIZER															
EFERT	71.82	0.90	73.13	72.47	71.75	71.09	70.37	6.6	-2.08	72.85	74.9	75.37	68.35	78.5	58.5
ENGRO	277.5	0.32	284.43	280.96	276.54	273.07	268.65	23.04	-5.99	281.58	285.93	291.76	300.59	322.5	272.11
FFC	104.01	0.35	105.99	105	104.4	103.41	102.81	43.34	0.08	105.87	105.83	106.38	107.03	115	99.95
FOOD & PERSONAL CARE PRODUCTS															
ASC	13.45	4.86	14.35	13.9	13.45	13	12.55	12.15	-1.16	15.51	16.56	18.24	16.67	21.4	13
FCEPL	102.73	0.11	105.41	104.07	102.16	100.82	98.91	36.78	-6.14	103.56	107.8	109.63	88.11	126	63.5
FFL	15.26	2.34	16.25	15.75	15.44	14.94	14.63	11.78	-1.14	17.13	18.06	19.46	17.33	22.44	13.3
PREMA	27.9	0.34	28.97	28.43	27.47	26.93	25.97	52.18	0.61	29.14	28.49	27.95	21.05	32.24	15.25
TOMCL	34.97	1.24	36.72	35.85	35.22	34.35	33.72	28.98	-0.73	38.3	38.95	38.79	33.14	43.4	24.51
UNITY	31.91	36.18	34.7	33.3	32.35	30.95	30	20.16	-1.6	34.74	36.21	38.82	35.69	50.6	13.76

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GLASS & CERMIKS															
BGL	11.7	3.66	12.97	12.33	12.02	11.38	11.07	10.24	-0.61	14.36	15.1	15.46	11.67	18.25	5.2
GGGL	16.85	4.69	18.04	17.45	16.97	16.38	15.9	10.12	-1.71	20.89	22.66	24.79	19.51	30.53	12.17
GHGL	47.79	0.24	49.13	48.46	47.33	46.66	45.53	38.81	-0.44	48.56	49.19	48.92	52.41	85.99	42.03
TGL	104.63	0.29	106.21	105.42	104.21	103.42	102.21	52.7	0.03	104.49	104.19	104.88	98.05	121	75
INV. BANK / SECURITIES COS. / INV. COS.															
JSCL	18.06	2.39	19.22	18.64	18.02	17.44	16.82	32.3	-0.47	19.97	20.28	21.41	23.98	34.09	17.4
E&P COMPANIES															
MARI	1548.5	0.01	1569.45	1558.97	1549.49	1539.01	1529.53	39.91	16.72	1563.12	1552.86	1525.63	1517.47	1725	1200
OGDC	84.24	2.21	85.58	84.91	83.93	83.26	82.28	25.8	-2.41	86.92	88.89	91.46	99.47	118	81
POL	357.7	0.31	361.56	359.63	356.32	354.39	351.08	24.92	-14.36	359.63	373.89	383.9	390.51	435	304.5
PPL	74.08	1.62	75.96	75.02	73.96	73.02	71.96	18.7	-1.95	76.47	78.34	80.69	87.62	104.3	72.9
OMC															
HASCOL	6.46	3.31	6.86	6.66	6.53	6.33	6.2	26.31	-0.35	6.9	7.16	7.47	10.56	22.43	6.16
HTL	64.29	0.38	67.32	65.8	64.28	62.76	61.24	18.83	-3.62	69.21	72.71	74.28	67.94	99.15	37.2
PSO	198.62	0.58	204.99	201.81	199.3	196.12	193.61	14.78	-5.48	207.37	211.36	217.76	226.29	262	184.19
SNGP	44.92	3.53	46.91	45.91	44.96	43.96	43.01	49.15	-1.51	44.35	45.07	48.06	44.51	64.99	36
PHARMACEUTICALS															
AGP	126.99	0.56	136.22	131.6	123.84	119.22	111.46	59.38	5.71	130.72	125.38	127.78	118.52	158.99	96
CPHL	43.72	2.04	45.64	44.68	43.74	42.78	41.84	26.41	-1.13	47.17	49.33	46.58	46.34	55.06	32
SEARL	213.45	0.15	219.22	216.33	213.62	210.73	208.02	42.18	-4.38	219.43	221.72	232.1	246.12	289.99	207.5
POWER GENERATION & DISTRIBUTION CO.															
HUBC	74.7	1.69	75.86	75.28	74.65	74.07	73.44	24.35	-0.06	78.6	79.24	78.01	81.08	93	73.5
KAPCO	35.82	1.67	37.3	36.56	36.13	35.39	34.96	5.34	-0.81	37.54	38.16	39.03	38.82	47.59	23.12
REFINERY															
ATRL	181.71	1.40	189.17	185.44	181.72	177.99	174.27	21.32	-6.54	209.6	219.6	226.6	221.48	287.37	122.7
NRL	316.33	0.96	332.64	324.49	316.74	308.59	300.84	13.64	-13.43	374.18	392.47	407.12	471.89	650	153
PRL	16.93	4.71	17.88	17.4	16.98	16.5	16.08	7.37	-1.17	19.93	21.31	22.39	24.09	29.95	15.42
SYNTHETIC & RAYON															
IMAGE	21.58	0.74	23.12	22.35	21.23	20.46	19.34	24.46	-1.15	24.16	25.4	26.89	23.79	39.69	14.73
TECHNOLOGY & COMMUNICATION															
AVN	119.9	4.12	134.21	127.06	122.53	115.38	110.85	45.27	3.49	131.03	129.41	121.52	98.01	145.4	58.03
NETSOL	119.85	1.77	132.05	125.95	122.9	116.8	113.75	27.96	-2.06	146.68	150.65	155.38	184.98	304.75	50.1
SYS	718.48	0.36	736.16	727.32	715.16	706.32	694.16	35.62	40.56	769.78	761.85	680.73	518.02	835	253
TELE	17.48	4.56	18.17	17.83	17.65	17.31	17.13	28.9	1.32	21.7	21.57	18.46	11.38	25.1	1.35
TRG	161.23	8.71	169.71	165.47	161.75	157.51	153.79	48.64	3.9	169.33	166	164.15	143	186.49	40.21
WTL	2.87	39.71	3.15	3.01	2.91	2.77	2.67	21.87	-0.11	3.12	3.25	3.37	2.25	4.52	0.95
TEXTILE COMPOSITE															
ANL	19.37	12.72	22	20.68	19.99	18.67	17.98	26.12	-1.68	22.84	24.08	27.46	30.24	39.1	16.01
GATM	53.89	0.85	55.56	54.73	53.86	53.03	52.16	47.46	0.31	56.17	55.59	54.9	48.79	61.6	31.45
ILP	73.22	0.13	75.34	74.28	72.94	71.88	70.54	42.69	-0.06	74.68	74.85	74.25	70.21	77.5	51.9
NCL	49.65	2.26	51.18	50.41	49.26	48.49	47.34	32.66	-0.5	50.74	51.21	51.85	48.94	56.09	34.1
NML	90.05	1.34	91.98	91.02	90.03	89.07	88.08	28.67	-1.64	93.52	94.93	96.27	99.74	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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