



KSE-100: Index trades near lower Bollinger band

KSE-100 Index: Key Highlights

	1-Oct	Change
Open	40,494	(77.1)
High	40,736	164.36
Low	40,114	(457.5)
Close	40,677	105.4
Volume	268,422,955	-20%

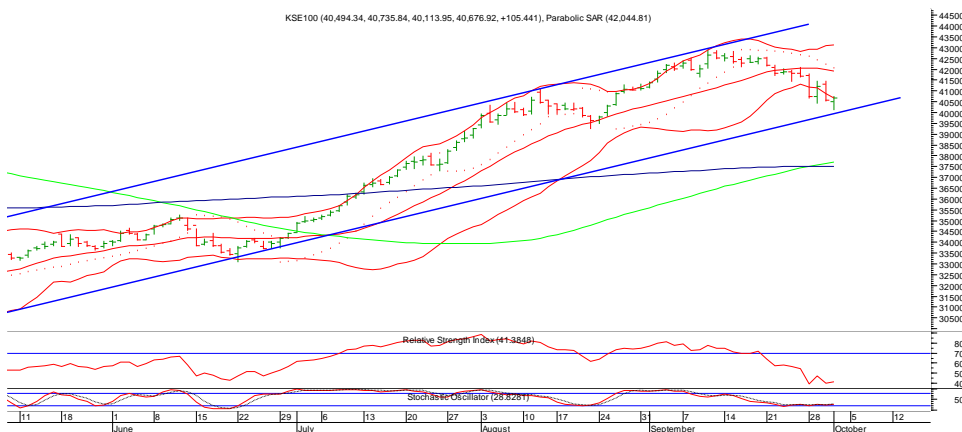
Source: KSE

Key Technical Indicators

Date	1-Oct	30-Sep	Change
10-DMA	41,509	41,674	(165.8)
21-DMA	41,918	41,973	(55.1)
55-DMA	40,413	40,341	71.5
14-D RSI	41.4	39.8	1.6
SO*- %K	28.8	22.1	6.8
SO*- %D	26.1	23.2	2.9
SO View	Buy	Sell	-

Source: BIPLS Technical Research

- The index opened on a negative note and remained volatile throughout the last trading session. The index closed on a positive note with a traded volume of 268.42mn shares.
- During the intraday, index touched a high of 164pts and closed at a gain of 105pts. The index posted a low of 458pts but managed to recover intraday loss.
- Daily parabolic SAR (stop and reverse) is appearing above the current level of the index.
- The index is trading near lower Bollinger band on daily chart. The index is also trading above important trend line support.
- The chart formation reflects that the index could find initial support near 40,200. A break below mentioned support could drag the index towards 39,800.
- Alternatively, the index could face resistance near 40,900. A break above this level could lead the index towards 41,200.
- Among the strength indicators daily RSI (14) stands at 41.4.
- It is recommended to book profits on strength.



First support 40,200 points, second support 39,800 points
First resistance 40,900 points, second resistance 41,200 points

Stock	Strategy	Target	Stop loss
DGKC	Sell at 112	104	114
HBL	Sell at 135	128	138
ENGRO	Sell at 305	296	310
NML	Sell at 103	95	106
SEARL	Buy at 250	268	245
NCL	Sell at 40.9	37.7	42.5
NETSOL	Buy at 58.3	66	56.3
MLCF	Buy at 35.9	38.2	34.3

Source: BIPLS Technical Research

Kamal Ahmed REP-039

Kamal.ahmed@bipsec.com

BIPL Securities Limited

+92 21 111 222 000

Ext (371)



Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3
AICL	40.24	Buy on Weakness	37.83	38.91	39.58	40.66	41.33	42.41	43.08
APL	342.00	Buy on Weakness	331.35	334.67	338.34	341.66	345.33	348.65	352.32
ATRL	141.89	Buy on Weakness	125.61	129.31	135.60	139.30	145.59	149.29	155.58
BAFL	35.36	Buy on Weakness	32.09	33.00	34.18	35.09	36.27	37.18	38.36
BOP	9.75	Buy on Weakness	9.48	9.59	9.67	9.78	9.86	9.97	10.05
DGKC	108.17	Sell on Strength	96.06	99.22	103.69	106.85	111.32	114.48	118.95
EFERT	60.74	Buy on Weakness	59.38	59.81	60.28	60.71	61.18	61.61	62.08
FCEPL	77.94	Buy on Weakness	74.28	75.61	76.78	78.11	79.28	80.61	81.78
ENGRO	303.67	Sell on Strength	294.38	296.72	300.20	302.54	306.02	308.36	311.84
FABL	17.36	Buy on Weakness	16.77	16.96	17.16	17.35	17.55	17.74	17.94
FATIMA	28.75	Buy on Weakness	25.60	26.92	27.84	29.16	30.08	31.40	32.32
FCCL	20.09	Buy on Weakness	18.79	19.10	19.59	19.90	20.39	20.70	21.19
FFBL	20.26	Buy on Weakness	18.44	18.92	19.59	20.07	20.74	21.22	21.89
FFC	107.50	Buy on Weakness	105.45	106.18	106.84	107.57	108.23	108.96	109.62
HASCOL	18.67	Buy on Weakness	17.11	17.89	18.28	19.06	19.45	20.23	20.62
HBL	132.57	Sell on Strength	125.93	127.96	130.27	132.30	134.61	136.64	138.95
HCAR	255.63	Sell on Strength	235.75	243.88	249.75	257.88	263.75	271.88	277.75
HUBC	78.03	Buy on Weakness	74.59	75.80	76.92	78.13	79.25	80.46	81.58
KAPCO	26.25	Buy on Weakness	24.63	25.24	25.75	26.36	26.87	27.48	27.99
LUCK	648.13	Buy on Weakness	618.94	627.52	637.83	646.41	656.72	665.30	675.61
MARI	1,357.05	Buy on Weakness	1,273.03	1,299.02	1,328.03	1,354.02	1,383.03	1,409.02	1,438.03
MCB	177.02	Buy on Weakness	167.53	169.82	173.42	175.71	179.31	181.60	185.20
MLCF	36.55	Buy on Weakness	32.26	33.29	34.92	35.95	37.58	38.61	40.24
NBP	40.29	Buy on Weakness	37.94	38.70	39.49	40.25	41.04	41.80	42.59
NCPL	14.05	Buy on Weakness	13.11	13.46	13.75	14.10	14.39	14.74	15.03
NETSOL	59.98	Buy on Weakness	54.71	56.17	58.07	59.53	61.43	62.89	64.79
NML	101.75	Sell on Strength	96.38	97.70	99.72	101.04	103.06	104.38	106.40
NPL	22.70	Buy on Weakness	21.53	21.77	22.23	22.47	22.93	23.17	23.63
OGDC	104.19	Buy on Weakness	99.63	100.82	102.50	103.69	105.37	106.56	108.24
PAEL	32.39	Buy on Weakness	30.01	30.76	31.57	32.32	33.13	33.88	34.69
POL	421.64	Buy on Weakness	408.39	413.05	417.34	422.00	426.29	430.95	435.24
PPL	92.96	Sell on Strength	83.57	86.86	89.91	93.20	96.25	99.54	102.59
PSO	200.85	Buy on Weakness	189.88	192.69	196.77	199.58	203.66	206.47	210.55
PTC	10.61	Sell on Strength	9.88	10.17	10.39	10.68	10.90	11.19	11.41
UBL	117.60	Buy on Weakness	111.77	113.13	115.37	116.73	118.97	120.33	122.57

R1 = First Resistance
S1 = First Support

R2 = Second Resistance
S2 = Second Support

R3 = Third Resistance
S3 = Third Support



Glossary of Terms

- **Relative Strength Index (RSI)**: The Relative Strength Index (RSI) is a popular oscillator used by traders. The name "Relative Strength Index" is slightly misleading as the RSI does not compare the relative strength of two securities, but rather the internal strength of a single security. A more appropriate name might be "Internal Strength Index." The RSI is a fairly simple formula, but is difficult to explain without pages of examples.
- **The Stochastic Oscillator (SO)**: is based on stochastic mathematics. It compares where a security's price closed relative to its trading range over the last x-time periods. The Stochastic Oscillator always ranges between 0% and 100%. A reading of 0% shows that the security's close was the lowest price that the security has traded during the preceding x-time periods. A reading of 100% shows that the security's close was the highest price that the security has traded during the preceding x-time periods. The Stochastic Oscillator indicates an oversold state below 20% and an overbought state above 80%.
- **Bollinger Bands**: is a type of envelope developed by John Bollinger. Bollinger Bands are plotted at standard deviation levels above and below a moving average. The moving average generally taken is a 20-DMA, while the standard deviation count is 2. This is a very good tool to gauge both the general direction and the volatility.
- **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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