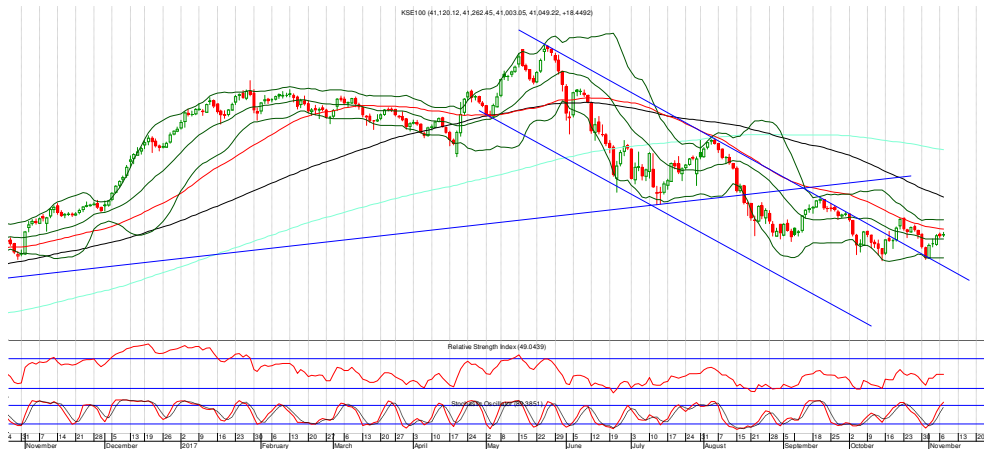


KSE-100: Index approaching towards 100-WMA

- The index opened negative, remained volatile throughout the last trading session and closed in green with low volumes.
- The index managed to trade above 20-DMA, which indicates that the index could face bullish session in near term future.
- Current formation on daily charts indicates that the index could face resistance near 41,500, which is the 100-WMA on weekly charts. However a break above mentioned resistance zone could add further gains towards 42,100 (the upper Bollinger band).
- On the other hand, it seems like the index could find initial support zone near 40,850, which is the horizontal trend line support on daily chart. A break below this support could further lead the index downwards to 40,400 level.
- Technical indicators like RSI and stochastic are currently at 51.17 and 89.45, respectively.
- It is recommended to accumulate positions near the mentioned support zone with risk defined below 40,400.



First support 40,850 points, second support 40,400 points
First resistance 41,500 points, second resistance 42,100 points

Stock	Strategy	Target	Stop loss
NML	Buy at 143.50	148	141.50
PPL	Buy at 195	213	192
GLAXO	Sell at 185	173	188
POL	Buy at 640	660	638
DGKC	Buy at 140.20	148	138

Source: BIPLS Technical Research

For 09 November, 2017

Kamal Ahmed
 Kamal.ahmed@biplsec.com
 BIPL Securities Limited
 Ph. #: (9221) 111 222 000 Ext: 371

KSE-100 Index: Key Highlights

	8-Nov	Change
Open	41,038	(11.6)
High	41,294	244.6
Low	40,971	(78.6)
Close	41,259	209.9
Volume	57,218,800	7%

Source: KSE

Key Technical Indicators

Date	8-Nov	7-Nov	Chg
10-DMA	40,781	40,812	(30.6)
21-DMA	40,887	40,857	30.9
55-DMA	41,549	41,582	(33.1)
SO* - %K	89.5	89.4	
SO* - %D	85.0	74.8	
SO View	Buy	Buy	

Source: BIPLS Technical Research

Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3	Lower Limit	Upper Limit
AICL	57.60	Buy on Weakness	56.17	56.61	57.11	57.55	58.05	58.49	58.99	54.72	60.48
APL	602.27	Buy on Weakness	591.22	596.12	599.19	604.09	607.16	612.06	615.13	572.16	632.38
ATRL	353.11	Buy on Weakness	336.24	340.17	346.64	350.57	357.04	360.97	367.44	335.45	370.77
BAFL	40.03	Buy on Weakness	39.01	39.34	39.68	40.01	40.35	40.68	41.02	38.03	42.03
BOP	8.22	Buy on Weakness	7.92	8.01	8.11	8.20	8.30	8.39	8.49	7.22	9.22
DGKC	142.76	Buy on Weakness	137.64	138.92	140.84	142.12	144.04	145.32	147.24	135.62	149.90
EFERT	67.13	Buy on Weakness	65.97	66.35	66.74	67.12	67.51	67.89	68.28	63.77	70.49
EFOODS	87.65	Buy on Weakness	82.78	83.90	85.77	86.89	88.76	89.88	91.75	83.27	92.03
ENGRO	286.07	Buy on Weakness	279.16	282.16	284.11	287.11	289.06	292.06	294.01	271.77	300.37
FABL	21.81	Buy on Weakness	20.46	20.80	21.31	21.65	22.16	22.50	23.01	20.72	22.90
FATIMA	31.21	Buy on Weakness	30.69	30.87	31.04	31.22	31.39	31.57	31.74	29.65	32.77
FCCL	28.79	Buy on Weakness	27.91	28.13	28.46	28.68	29.01	29.23	29.56	27.35	30.23
FFBL	33.61	Buy on Weakness	33.17	33.34	33.47	33.64	33.77	33.94	34.07	31.93	35.29
FFC	82.94	Buy on Weakness	81.13	81.51	82.23	82.61	83.33	83.71	84.43	78.79	87.09
HASCOL	281.27	Buy on Weakness	266.77	270.38	275.83	279.44	284.89	288.50	293.95	267.21	295.33
HBL	165.86	Buy on Weakness	162.74	163.82	164.84	165.92	166.94	168.02	169.04	157.57	174.15
HCAR	552.51	Sell on Strength	527.87	535.34	543.92	551.39	559.97	567.44	576.02	524.88	580.14
HUBC	105.96	Buy on Weakness	103.59	104.08	105.02	105.51	106.45	106.94	107.88	100.66	111.26
KAPCO	66.49	Buy on Weakness	64.15	64.82	65.66	66.33	67.17	67.84	68.68	63.17	69.81
LUCK	531.84	Buy on Weakness	499.56	507.28	519.56	527.28	539.56	547.28	559.56	505.25	558.43
MARI	1,584.92	Buy on Weakness	1,553.28	1,561.64	1,573.28	1,581.64	1,593.28	1,601.64	1,613.28	1,505.67	1,664.17
MCB	211.71	Buy on Weakness	205.67	207.34	209.52	211.19	213.37	215.04	217.22	201.12	222.30
MLCF	70.02	Buy on Weakness	67.98	68.74	69.38	70.14	70.78	71.54	72.18	66.52	73.52
NBP	44.80	Buy on Weakness	42.40	42.95	43.88	44.43	45.36	45.91	46.84	42.56	47.04
NCPL	36.64	Buy on Weakness	35.56	35.78	36.21	36.43	36.86	37.08	37.51	34.81	38.47
NETSOL	66.00	Buy on Weakness	61.40	62.70	64.35	65.65	67.30	68.60	70.25	62.70	69.30
NML	143.98	Buy on Weakness	139.67	140.74	142.36	143.43	145.05	146.12	147.74	136.78	151.18
NPL	40.01	Buy on Weakness	38.34	39.17	39.59	40.42	40.84	41.67	42.09	38.01	42.01
OGDC	159.14	Buy on Weakness	153.81	156.18	157.66	160.03	161.51	163.88	165.36	151.18	167.10
PAEL	59.83	Buy on Weakness	57.42	58.08	58.96	59.62	60.50	61.16	62.04	56.84	62.82
POL	640.28	Buy on Weakness	621.19	628.09	634.19	641.09	647.19	654.09	660.19	608.27	672.29
PPL	196.78	Buy on Weakness	191.77	193.66	195.22	197.11	198.67	200.56	202.12	186.94	206.62
PSO	353.68	Buy on Weakness	344.14	346.57	350.13	352.56	356.12	358.55	362.11	336.00	371.36
PTC	13.00	Buy on Weakness	12.90	12.93	12.96	12.99	13.02	13.05	13.08	12.00	14.00
UBL	180.44	Buy on Weakness	178.39	179.02	179.73	180.36	181.07	181.70	182.41	171.42	189.46

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.

Disclaimer

This research report is for information purposes only and does not constitute nor is it intended as an offer or solicitation for the purchase or sale of securities or other financial instruments. Neither the information contained in this research report nor any future information made available with the subject matter contained herein will form the basis of any contract. Information and opinions contained herein have been compiled or arrived at by BIPL Securities Limited from publicly available information and sources that BIPL Securities Limited believed to be reliable. Whilst every care has been taken in preparing this research report, no research analyst, director, officer, employee, agent or adviser of any member of BIPL Securities Limited gives or makes any representation, warranty or undertaking, whether express or implied, and accepts no responsibility or liability as to the reliability, accuracy or completeness of the information set out in this research report. Any responsibility or liability for any information contained herein is expressly disclaimed. All information contained herein is subject to change at any time without notice. No member of BIPL Securities Limited has an obligation to update, modify or amend this research report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate, or if research on the subject company is withdrawn. Furthermore, past performance is not indicative of future results.

The investments and strategies discussed herein may not be suitable for all investors or any particular class of investor. Investors should make their own investment decisions using their own independent advisors as they believe necessary and based upon their specific financial situations and investment objectives when investing. Investors should consult their independent advisors if they have any doubts as to the applicability to their business or investment objectives of the information and the strategies discussed herein. This research report is being furnished to certain persons as permitted by applicable law, and accordingly may not be reproduced or circulated to any other person without the prior written consent of a member of BIPL Securities Limited. This research report may not be relied upon by any retail customers or person to whom this research report may not be provided by law. Unauthorized use or disclosure of this research report is strictly prohibited. Members of BIPL Securities and/or their respective principals, directors, officers, and employees and their families may own, have positions or affect transactions in the securities or financial instruments referred herein or in the investments of any issuers discussed herein, may engage in securities transactions in a manner inconsistent with the research contained in this research report and with respect to securities or financial instruments covered by this research report, may sell to or buy from customers on a principal basis and may serve or act as director, placement agent, advisor or lender, or make a market in, or may have been a manager or a co-manager of the most recent public offering in respect of any investments or issuers of such securities or financial instruments referenced in this research report or may perform any other investment banking or other services for, or solicit investment banking or other business from any company mentioned in this research report. Investing in Pakistan involves a high degree of risk and many persons, physical and legal, may be restricted from dealing in the securities market of Pakistan. Investors should perform their own due diligence before investing. No part of the compensation of the authors of this research report was, is or will be directly or indirectly related to the specific recommendations or views contained in the research report. By accepting this research report, you agree to be bound by the foregoing limitations.

BIPL Securities Limited and / or any of its affiliates, which operate outside Pakistan, do and seek to do business with the company(s) covered in this research document. Investors should consider this research report as only a single factor in making their investment decision. BIPL Securities Limited prohibits research personnel from disclosing a recommendation, investment rating, or investment thesis for review by an issuer/company prior to the publication of a research report containing such rating, recommendation or investment thesis.

BIPL Securities Limited endeavors to make all reasonable efforts to disseminate its publication to all eligible clients in a timely manner through either physical or electronic distribution such as mail, fax and/or email. Nevertheless, not all clients may receive the material at the same time.