

## KSE-100: Index faces a bullish session

- The index opened positive, remained volatile throughout the last trading session and closed in green with heavy volumes.
- The current formation on daily charts indicates that the index could face resistance near 44,200 on daily charts. However, a break above mentioned resistance zone could add further gains towards 44,537, which is 200-DMA on daily charts.
- On the other hand, it seems like the index could find initial support zone near 43,200, which is the horizontal trend line. A break below this support could further lead the index downwards to 42,600 level.
- Technical indicators like RSI and stochastic are currently at 76.65 and 90.95, respectively.
- It is recommended to book profits near the mentioned resistance zone and resume closing above it.



**First support 43,200 points, second support 42,600 points**  
**First resistance 44,200 points, second resistance 44,537 points**

Stock	Strategy	Target	Stop loss
NML	Sell at 167	160	169
PPL	Sell at 216	208	219
GLAXO	Sell at 192	175	195
POL	Buy at 612	630	608
DGKC	Sell at 145	135	148

Source: BIPLS Technical Research

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### KSE-100 Index: Key Highlights

	10-Jan	Change
Open	42,888	74.0
High	43,659	845.1
Low	42,814	-
Close	43,631	816.4
Volume	143,754,310	21%

Source: KSE

### Key Technical Indicators

Date	10-Jan	9-Jan	Chg
10-DMA	41,857	41,509	348.4
21-DMA	40,248	40,003	245.2
55-DMA	40,385	40,346	39.0
SO* - %K	91.0	90.9	
SO* - %D	92.5	93.2	
SO View	<b>Sell</b>	<b>Sell</b>	

Source: BIPLS Technical Research

Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3	Lower Limit	Upper Limit
AICL	55.93	Buy on Weakness	52.79	53.64	54.79	55.64	56.79	57.64	58.79	53.13	58.73
APL	580.00	Buy on Weakness	553.33	560.67	570.33	577.67	587.33	594.67	604.33	551.00	609.00
ATRL	267.31	Buy on Weakness	246.62	250.81	259.06	263.25	271.50	275.69	283.94	253.94	280.68
BAFL	46.57	Buy on Weakness	42.59	43.44	45.01	45.86	47.43	48.28	49.85	44.24	48.90
BOP	9.66	Buy on Weakness	8.80	9.05	9.35	9.60	9.90	10.15	10.45	8.66	10.66
DGKC	144.78	Sell on Strength	137.37	139.02	141.90	143.55	146.43	148.08	150.96	137.54	152.02
EFERT	70.54	Buy on Weakness	69.32	69.67	70.10	70.45	70.88	71.23	71.66	67.01	74.07
EFOODS	80.94	Buy on Weakness	79.10	79.55	80.24	80.69	81.38	81.83	82.52	76.89	84.99
ENGRO	297.24	Buy on Weakness	280.29	284.15	290.69	294.55	301.09	304.95	311.49	282.38	312.10
FABL	24.28	Buy on Weakness	23.39	23.69	23.99	24.29	24.59	24.89	25.19	23.07	25.49
FATIMA	31.63	Buy on Weakness	31.12	31.31	31.47	31.66	31.82	32.01	32.17	30.05	33.21
FCCL	27.67	Buy on Weakness	25.95	26.38	27.02	27.45	28.09	28.52	29.16	26.29	29.05
FFBL	40.78	Buy on Weakness	38.53	39.07	39.92	40.46	41.31	41.85	42.70	38.74	42.82
FFC	91.95	Buy on Weakness	87.95	88.85	90.40	91.30	92.85	93.75	95.30	87.35	96.55
HASCOL	272.77	Buy on Weakness	267.51	269.26	271.01	272.76	274.51	276.26	278.01	259.13	286.41
HBL	192.09	Buy on Weakness	181.63	184.26	188.18	190.81	194.73	197.36	201.28	182.49	201.69
HCAR	526.51	Sell on Strength	513.32	517.15	521.83	525.66	530.34	534.17	538.85	500.18	552.84
HUBC	94.10	Buy on Weakness	90.18	91.29	92.70	93.81	95.22	96.33	97.74	89.40	98.81
KAPCO	56.69	Buy on Weakness	54.54	55.30	55.99	56.75	57.44	58.20	58.89	53.86	59.52
LUCK	583.89	Buy on Weakness	546.26	556.23	570.06	580.03	593.86	603.83	617.66	554.70	613.08
MARI	1,498.02	Buy on Weakness	1,431.53	1,452.77	1,475.39	1,496.63	1,519.25	1,540.49	1,563.11	1,423.12	1,572.92
MCB	224.67	Buy on Weakness	213.16	215.60	220.13	222.57	227.10	229.54	234.07	213.44	235.90
MLCF	79.88	Buy on Weakness	74.09	75.29	77.59	78.79	81.09	82.29	84.59	75.89	83.87
NBP	48.47	Buy on Weakness	47.08	47.49	47.98	48.39	48.88	49.29	49.78	46.05	50.89
NCPL	31.13	Buy on Weakness	29.59	30.04	30.59	31.04	31.59	32.04	32.59	29.57	32.69
NETSOL	69.10	Buy on Weakness	66.87	67.43	68.27	68.83	69.67	70.23	71.07	65.65	72.56
NML	164.86	Sell on Strength	160.75	162.39	163.62	165.26	166.49	168.13	169.36	156.62	173.10
NPL	33.02	Buy on Weakness	31.02	31.63	32.33	32.94	33.64	34.25	34.95	31.37	34.67
OGDC	171.27	Buy on Weakness	167.76	168.96	170.11	171.31	172.46	173.66	174.81	162.71	179.83
PAEL	56.61	Buy on Weakness	52.76	53.53	55.07	55.84	57.38	58.15	59.69	53.78	59.44
POL	614.79	Buy on Weakness	596.89	604.95	609.87	617.93	622.85	630.91	635.83	584.05	645.53
PPL	213.98	Sell on Strength	208.46	210.48	212.23	214.25	216.00	218.02	219.77	203.28	224.68
PSO	320.26	Buy on Weakness	310.27	312.89	316.57	319.19	322.87	325.49	329.17	304.25	336.27
PTC	13.58	Buy on Weakness	12.85	13.05	13.31	13.51	13.77	13.97	14.23	12.58	14.58
UBL	215.16	Buy on Weakness	199.77	204.39	209.77	214.39	219.77	224.39	229.77	204.40	225.92

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.

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