



KSE-100: Profit taking witnessed amid good volumes

KSE-100 Index: Key Highlights

	11-Jan	Change
Open	45,971	317.0
High	46,109	455.00
Low	45,529	(125.0)
Close	45,605	(49.0)
Volume	264,622,365	-42%

Source: KSE

Key Technical Indicators

Date	11-Jan	8-Jan	Change
10-DMA	44,626	44,433	193.1
21-DMA	43,930	43,773	157.1
55-DMA	42,107	42,027	80.1
14-D RSI	77.2	78.2	(1.0)
SO*- %K	79.2	88.1	(9.0)
SO*- %D	84.3	85.8	(1.5)
SO View	Sell	Buy	-

Source: BIPLS Technical Research

- The index opened on a positive note and remained volatile throughout the last trading session. The index closed on a negative note with a traded volume of 264.62mn shares.
- During the intraday, index touched a high of 455pts and closed at a loss of 49pts while posted a low of 125pts.
- The volumes witnessed during the last trading session were comparatively lower than the previous trading session.
- Daily parabolic SAR (stop and reverse) is appearing below the current level of the index.
- The chart formation reflects that the index could find initial support near 45,200. A break below mentioned support could drag the index towards 44,800.
- Alternatively, the index could face resistance near 45,900. A break above this level could lead the index towards 46,600.
- Among the strength indicators daily RSI (14) stands at 77.2.
- It is recommended to accumulate positions on weakness with risk defined below 45,000.



First support 45,200 points, second support 44,800 points
First resistance 45,900 points, second resistance 46,600 points

Stock	Strategy	Target	Stop loss
DGKC	Buy at 111.5	118	109
NML	Sell at 115.2	108.5	118
PRL	Buy at 25	27.8	24
PSO	Sell at 240	228	246
NCL	Buy at 47	50	44.7
PAEL	Buy at 40.8	43.7	39.3
PPL	Buy at 95.3	105	101

Source: BIPLS Technical Research

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Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3
AICL	43.98	Buy on Weakness	42.54	42.89	43.44	43.79	44.34	44.69	45.24
APL	339.73	Buy on Weakness	330.81	333.90	336.82	339.91	342.83	345.92	348.84
ATRL	179.85	Buy on Weakness	174.39	176.34	178.10	180.05	181.81	183.76	185.52
BAFL	36.36	Buy on Weakness	35.65	35.93	36.14	36.42	36.63	36.91	37.12
BOP	9.88	Buy on Weakness	9.54	9.62	9.75	9.83	9.96	10.04	10.17
DGKC	112.22	Buy on Weakness	108.78	110.42	111.32	112.96	113.86	115.50	116.40
EFERT	66.69	Buy on Weakness	65.03	65.76	66.23	66.96	67.43	68.16	68.63
FCEPL	79.93	Buy on Weakness	75.67	77.35	78.64	80.32	81.61	83.29	84.58
ENGRO	318.25	Buy on Weakness	312.59	315.04	316.65	319.10	320.71	323.16	324.77
FABL	19.16	Buy on Weakness	17.69	18.22	18.69	19.22	19.69	20.22	20.69
FATIMA	28.93	Buy on Weakness	27.87	28.31	28.62	29.06	29.37	29.81	30.12
FCCL	20.99	Buy on Weakness	20.46	20.68	20.84	21.06	21.22	21.44	21.60
FFBL	26.56	Buy on Weakness	25.14	25.79	26.18	26.83	27.22	27.87	28.26
FFC	112.38	Buy on Weakness	110.57	111.16	111.77	112.36	112.97	113.56	114.17
HASCOL	14.90	Buy on Weakness	14.41	14.63	14.77	14.99	15.13	15.35	15.49
HBL	139.97	Buy on Weakness	135.61	137.26	138.61	140.26	141.61	143.26	144.61
HCAR	314.32	Sell on Strength	304.40	308.70	311.51	315.81	318.62	322.92	325.73
HUBC	85.85	Buy on Weakness	80.60	82.42	84.14	85.96	87.68	89.50	91.22
KAPCO	37.94	Buy on Weakness	36.27	36.69	37.31	37.73	38.35	38.77	39.39
LUCK	697.85	Buy on Weakness	681.50	688.83	693.34	700.67	705.18	712.51	717.02
MARI	1,397.15	Buy on Weakness	1,347.33	1,366.16	1,381.66	1,400.49	1,415.99	1,434.82	1,450.32
MCB	196.20	Buy on Weakness	189.26	192.17	194.18	197.09	199.10	202.01	204.02
MLCF	43.16	Buy on Weakness	41.44	42.22	42.69	43.47	43.94	44.72	45.19
NBP	42.60	Buy on Weakness	41.13	41.77	42.18	42.82	43.23	43.87	44.28
NCPL	19.09	Buy on Weakness	17.69	18.23	18.66	19.20	19.63	20.17	20.60
NETSOL	182.54	Buy on Weakness	171.05	175.93	179.23	184.11	187.41	192.29	195.59
NML	113.64	Buy on Weakness	108.12	110.57	112.10	114.55	116.08	118.53	120.06
NPL	28.25	Buy on Weakness	25.84	26.80	27.52	28.48	29.20	30.16	30.88
OGDC	113.58	Buy on Weakness	109.14	111.07	112.33	114.26	115.52	117.45	118.71
PAEL	41.57	Buy on Weakness	39.65	40.48	41.03	41.86	42.41	43.24	43.79
POL	426.56	Buy on Weakness	415.98	419.24	422.90	426.16	429.82	433.08	436.74
PPL	97.39	Buy on Weakness	92.96	94.99	96.19	98.22	99.42	101.45	102.65
PSO	236.68	Buy on Weakness	226.64	231.07	233.88	238.31	241.12	245.55	248.36
PTC	9.57	Buy on Weakness	8.93	9.23	9.40	9.70	9.87	10.17	10.34
UBL	141.64	Buy on Weakness	133.84	137.55	139.59	143.30	145.34	149.05	151.09

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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