



## KSE-100: Index rallies amid heavy volumes

### KSE-100 Index: Key Highlights

	12-Jan	Change
Open	45,704	99.0
High	46,013	408.00
Low	45,605	-
Close	45,922	317.0
Volume	506,698,986	91%

Source: KSE

### Key Technical Indicators

Date	12-Jan	11-Jan	Change
10-DMA	44,890	44,626	264.0
21-DMA	44,095	43,930	164.4
55-DMA	42,192	42,107	84.7
14-D RSI	79.1	77.2	1.9
SO*- %K	79.2	79.2	0.1
SO*- %D	82.2	84.3	(2.2)
SO View	<b>Sell</b>	<b>Sell</b>	-

Source: BIPLS Technical Research

- The index opened on a positive note and remained bullish throughout the last trading session. The index closed on a positive note with a traded volume of 506.70mn shares.
- During the intraday, index touched a high of 408pts and closed at a gain of 317pts.
- The volumes witnessed during the last trading session were comparatively higher than the previous trading session.
- Daily parabolic SAR (stop and reverse) is appearing below the current level of the index.
- The index is trading near upper Bollinger band on daily charts. The Bollinger bands are trading in an opposite direction and could result volatility in near future.
- The chart formation reflects that the index could find initial support near 45,600. A break below mentioned support could drag the index towards 45,000.
- Alternatively, the index could face resistance near 46,600. A break above this level could lead the index towards 47,100.
- Among the strength indicators daily RSI (14) stands at 79.1.
- It is recommended to book profits on strength and resume buying once index manages to close above resistance zone.



**First support 45,600 points, second support 45,000 points**  
**First resistance 46,600 points, second resistance 47,100 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 97.9	105	96

Source: BIPLS Technical Research

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## Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3
AICL	43.99	Buy on Weakness	41.99	42.50	43.24	43.75	44.49	45.00	45.74
APL	343.50	Buy on Weakness	337.00	338.50	341.00	342.50	345.00	346.50	349.00
ATRL	178.81	Buy on Weakness	174.64	176.57	177.69	179.62	180.74	182.67	183.79
BAFL	36.59	Buy on Weakness	34.28	35.29	35.94	36.95	37.60	38.61	39.26
BOP	9.83	Buy on Weakness	9.55	9.68	9.75	9.88	9.95	10.08	10.15
DGKC	112.34	Buy on Weakness	109.96	110.58	111.46	112.08	112.96	113.58	114.46
EFERT	66.84	Buy on Weakness	66.10	66.31	66.57	66.78	67.04	67.25	67.51
FCEPL	80.33	Buy on Weakness	77.35	78.18	79.25	80.08	81.15	81.98	83.05
ENGRO	317.59	Buy on Weakness	312.81	314.73	316.16	318.08	319.51	321.43	322.86
FABL	19.00	Buy on Weakness	17.17	18.03	18.52	19.38	19.87	20.73	21.22
FATIMA	29.00	Buy on Weakness	28.60	28.70	28.85	28.95	29.10	29.20	29.35
FCCL	21.09	Buy on Weakness	20.79	20.90	20.99	21.10	21.19	21.30	21.39
FFBL	26.33	Buy on Weakness	25.43	25.82	26.07	26.46	26.71	27.10	27.35
FFC	111.77	Buy on Weakness	109.98	110.65	111.21	111.88	112.44	113.11	113.67
HASCOL	14.92	Buy on Weakness	14.69	14.77	14.84	14.92	14.99	15.07	15.14
HBL	142.02	Buy on Weakness	137.08	138.54	140.28	141.74	143.48	144.94	146.68
HCAR	319.22	Sell on Strength	308.78	311.90	315.56	318.68	322.34	325.46	329.12
HUBC	85.26	Buy on Weakness	82.92	83.96	84.61	85.65	86.30	87.34	87.99
KAPCO	37.47	Buy on Weakness	35.01	36.06	36.77	37.82	38.53	39.58	40.29
LUCK	700.63	Buy on Weakness	689.25	692.68	696.65	700.08	704.05	707.48	711.45
MARI	1,378.61	Buy on Weakness	1,302.41	1,326.20	1,352.41	1,376.20	1,402.41	1,426.20	1,452.41
MCB	197.37	Buy on Weakness	192.50	194.02	195.70	197.22	198.90	200.42	202.10
MLCF	43.38	Buy on Weakness	42.25	42.59	42.99	43.33	43.73	44.07	44.47
NBP	42.54	Buy on Weakness	41.94	42.22	42.38	42.66	42.82	43.10	43.26
NCPL	19.89	Buy on Weakness	18.80	19.05	19.47	19.72	20.14	20.39	20.81
NETSOL	190.48	Buy on Weakness	167.78	174.52	182.50	189.24	197.22	203.96	211.94
NML	114.13	Sell on Strength	111.95	112.68	113.40	114.13	114.85	115.58	116.30
NPL	28.04	Buy on Weakness	27.49	27.68	27.86	28.05	28.23	28.42	28.60
OGDC	115.68	Buy on Weakness	110.69	111.97	113.83	115.11	116.97	118.25	120.11
PAEL	41.69	Buy on Weakness	40.46	40.80	41.25	41.59	42.04	42.38	42.83
POL	429.50	Buy on Weakness	418.23	420.87	425.18	427.82	432.13	434.77	439.08
PPL	99.04	Buy on Weakness	95.51	96.31	97.67	98.47	99.83	100.63	101.99
PSO	237.95	Buy on Weakness	232.63	234.32	236.13	237.82	239.63	241.32	243.13
PTC	9.80	Buy on Weakness	9.27	9.43	9.62	9.78	9.97	10.13	10.32
UBL	141.15	Buy on Weakness	135.60	138.05	139.60	142.05	143.60	146.05	147.60

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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