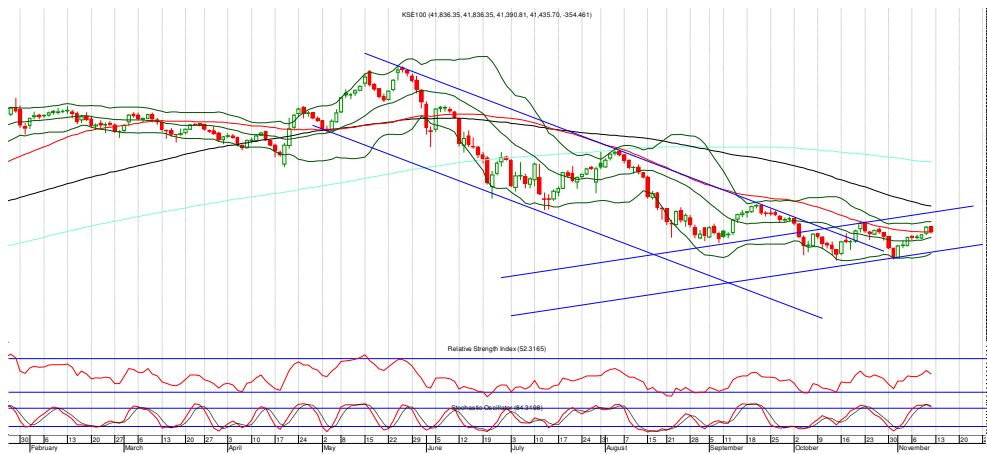


## KSE-100: Low volumes witnessed

- The index opened positive and remained volatile throughout the last trading session and closed in red with heavy volumes.
- The index has been trading near 50-DMA on the daily chart. Closing above these moving averages could potentially lead the index upwards.
- Current formation on daily charts indicates that the index could face resistance near 41,800, which is the horizontal trend line resistance. However, a break above the mentioned resistance zone could add further gains towards 42,200.
- On the other hand, it seems like the index could find initial support zone near 41,100, which is the horizontal trend line support on daily chart. A break below this support could further lead the index downwards to 40,800 level.
- Technical indicators like RSI and stochastic are currently at 52.31 and 84.31, respectively.



**First support 41,100 points, second support 40,800 points**  
**First resistance 41,800 points, second resistance 42,200 points**

Stock	Strategy	Target	Stop loss
NML	Sell at 147	139	149
PPL	Buy at 195	202	193
GLAXO	Buy at 182.40	191	181
POL	Buy at 627	660	623
DGKC	Buy at 140.70	146.50	138

Source: BIPLS Technical Research

For 13 November, 2017

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### KSE-100 Index: Key Highlights

	10-Nov	Change
Open	41,836	46.2
High	41,836	46.2
Low	41,391	(399.4)
Close	41,436	(354.5)
Volume	54,435,250	-31%

Source: KSE

### Key Technical Indicators

Date	10-Nov	9-Nov	Chg
10-DMA	40,852	40,819	33.0
21-DMA	41,006	40,949	57.1
55-DMA	41,532	41,542	(10.0)
SO* - %K	84.3	92.2	
SO* - %D	88.7	90.4	
SO View	<b>Sell</b>	<b>Buy</b>	

Source: BIPLS Technical Research

Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3	Lower Limit	Upper Limit
AICL	58.00	Buy on Weakness	57.99	57.99	58.00	58.00	58.01	58.01	58.02	55.10	60.90
APL	610.00	Buy on Weakness	599.00	602.00	606.00	609.00	613.00	616.00	620.00	579.50	640.50
ATRL	342.85	Buy on Weakness	319.03	330.02	336.43	347.42	353.83	364.82	371.23	325.71	359.99
BAFL	40.50	Buy on Weakness	39.95	40.10	40.30	40.45	40.65	40.80	41.00	38.48	42.53
BOP	8.75	Buy on Weakness	7.69	8.00	8.37	8.68	9.05	9.36	9.73	7.75	9.75
DGKC	142.51	Buy on Weakness	136.69	139.34	140.93	143.58	145.17	147.82	149.41	135.38	149.64
EFERT	66.73	Buy on Weakness	65.82	66.17	66.45	66.80	67.08	67.43	67.71	63.39	70.07
EFOODS	87.93	Buy on Weakness	85.12	86.11	87.02	88.01	88.92	89.91	90.82	83.53	92.33
ENGRO	288.02	Buy on Weakness	274.36	280.69	284.35	290.68	294.34	300.67	304.33	273.62	302.42
FABL	21.50	Buy on Weakness	21.50	21.50	21.50	21.50	21.50	21.50	21.50	20.43	22.58
FATIMA	31.60	Buy on Weakness	30.90	31.20	31.40	31.70	31.90	32.20	32.40	30.02	33.18
FCCL	28.96	Buy on Weakness	28.32	28.59	28.77	29.04	29.22	29.49	29.67	27.51	30.41
FFBL	33.58	Buy on Weakness	32.84	33.17	33.38	33.71	33.92	34.25	34.46	31.90	35.26
FFC	82.51	Buy on Weakness	81.46	81.86	82.19	82.59	82.92	83.32	83.65	78.38	86.64
HASCOL	283.55	Buy on Weakness	273.87	277.94	280.74	284.81	287.61	291.68	294.48	269.37	297.73
HBL	167.98	Buy on Weakness	164.92	166.34	167.16	168.58	169.40	170.82	171.64	159.58	176.38
HCAR	580.73	Sell on Strength	551.15	560.58	570.65	580.08	590.15	599.58	609.65	551.69	609.77
HUBC	106.01	Buy on Weakness	103.05	104.04	105.02	106.01	106.99	107.98	108.96	100.71	111.31
KAPCO	67.53	Buy on Weakness	63.11	64.09	65.81	66.79	68.51	69.49	71.21	64.15	70.91
LUCK	514.83	Buy on Weakness	484.55	498.28	506.55	520.28	528.55	542.28	550.55	489.09	540.57
MARI	1,597.22	Buy on Weakness	1,551.10	1,568.21	1,582.72	1,599.83	1,614.34	1,631.45	1,645.96	1,517.36	1,677.08
MCB	210.08	Buy on Weakness	205.01	207.07	208.57	210.63	212.13	214.19	215.69	199.58	220.58
MLCF	71.97	Buy on Weakness	68.25	69.42	70.70	71.87	73.15	74.32	75.60	68.37	75.57
NBP	45.87	Buy on Weakness	45.25	45.42	45.65	45.82	46.05	46.22	46.45	43.58	48.16
NCPL	36.36	Buy on Weakness	35.56	35.79	36.08	36.31	36.60	36.83	37.12	34.54	38.18
NETSOL	65.71	Buy on Weakness	63.96	64.50	65.11	65.65	66.26	66.80	67.41	62.42	69.00
NML	145.76	Sell on Strength	143.41	144.21	144.99	145.79	146.57	147.37	148.15	138.47	153.05
NPL	43.90	Buy on Weakness	40.73	41.37	42.63	43.27	44.53	45.17	46.43	41.71	46.10
OGDC	159.51	Buy on Weakness	156.42	157.84	158.67	160.09	160.92	162.34	163.17	151.53	167.49
PAEL	58.16	Buy on Weakness	54.04	55.90	57.03	58.89	60.02	61.88	63.01	55.25	61.07
POL	633.50	Buy on Weakness	619.02	624.51	629.01	634.50	639.00	644.49	648.99	601.83	665.18
PPL	199.38	Buy on Weakness	192.97	196.00	197.69	200.72	202.41	205.44	207.13	189.41	209.35
PSO	355.14	Buy on Weakness	347.94	351.22	353.18	356.46	358.42	361.70	363.66	337.38	372.90
PTC	12.98	Buy on Weakness	12.90	12.93	12.95	12.98	13.00	13.03	13.05	11.98	13.98
UBL	179.44	Buy on Weakness	175.04	176.55	177.99	179.50	180.94	182.45	183.89	170.47	188.41

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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