



KSE-100: Index remains in green zone amid heavy volumes

KSE-100 Index: Key Highlights

	13-Jan	Change
Open	46,195	273.0
High	46,314	392.00
Low	45,922	-
Close	46,092	170.0
Volume	466,266,888	-8%

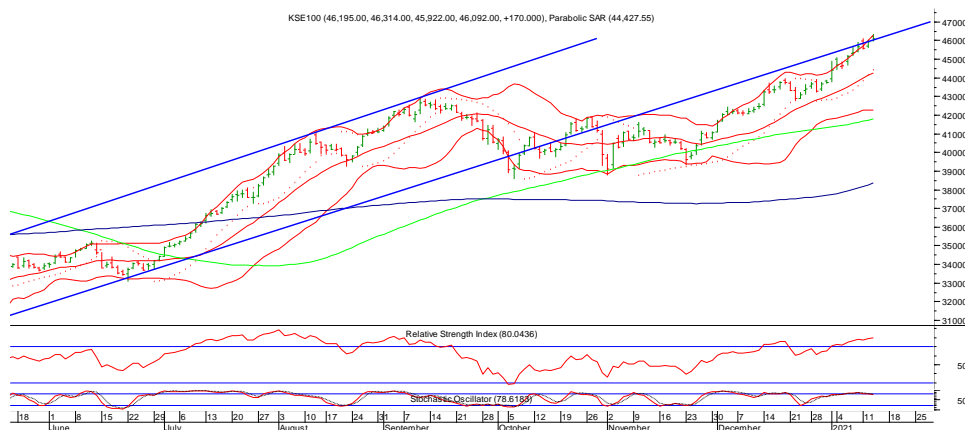
Source: KSE

Key Technical Indicators

Date	13-Jan	12-Jan	Change
10-DMA	45,130	44,890	239.7
21-DMA	44,229	44,095	134.6
55-DMA	42,269	42,192	77.1
14-D RSI	80.0	79.1	0.9
SO*- %K	78.6	79.2	(0.6)
SO*- %D	79.0	82.2	(3.2)
SO View	Sell	Sell	-

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 466.27mn shares.
- During the intraday, index touched a high of 392pts and closed at a gain of 170pts.
- 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 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 45,700. A break below mentioned support could drag the index towards 45,200.
- 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 80.0.
- It is recommended to book profits on strength and resume buying once index manages to close above resistance zone.



First support 45,700 points, second support 45,200 points
First resistance 46,600 points, second resistance 47,100 points

Stock	Strategy	Target	Stop loss
DGKC	Buy at 112.5	118	109
NML	Sell at 117	112	118.3
PRL	Buy at 25	27.8	24
PSO	Sell at 240	228	246
NCL	Buy at 47.6	50	45.9
PAEL	Buy at 40.8	43.7	39.3
PPL	Buy at 97.9	105	96

Source: BIPLS Technical Research

Kamal Ahmed REP-039

Kamal.ahmed@bipsec.com

BIPL Securities Limited

+92 21 111 222 000

Ext (371)



Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3
AICL	44.02	Buy on Weakness	42.78	43.14	43.58	43.94	44.38	44.74	45.18
APL	344.54	Buy on Weakness	335.89	339.05	341.79	344.95	347.69	350.85	353.59
ATRL	182.84	Buy on Weakness	173.94	176.37	179.61	182.04	185.28	187.71	190.95
BAFL	37.07	Buy on Weakness	36.21	36.47	36.77	37.03	37.33	37.59	37.89
BOP	9.81	Sell on Strength	9.53	9.65	9.73	9.85	9.93	10.05	10.13
DGKC	114.02	Buy on Weakness	110.48	111.74	112.88	114.14	115.28	116.54	117.68
EFERT	67.03	Buy on Weakness	65.47	65.84	66.43	66.80	67.39	67.76	68.35
FCEPL	79.08	Buy on Weakness	74.41	76.51	77.79	79.89	81.17	83.27	84.55
ENGRO	316.75	Sell on Strength	309.83	312.52	314.63	317.32	319.43	322.12	324.23
FABL	18.98	Buy on Weakness	17.90	18.40	18.69	19.19	19.48	19.98	20.27
FATIMA	28.65	Buy on Weakness	27.90	28.21	28.43	28.74	28.96	29.27	29.49
FCCL	21.45	Buy on Weakness	20.53	20.78	21.11	21.36	21.69	21.94	22.27
FFBL	26.18	Buy on Weakness	25.47	25.76	25.97	26.26	26.47	26.76	26.97
FFC	111.65	Buy on Weakness	110.35	110.82	111.24	111.71	112.13	112.60	113.02
HASCOL	14.96	Buy on Weakness	14.50	14.70	14.83	15.03	15.16	15.36	15.49
HBL	143.20	Buy on Weakness	139.10	140.56	141.88	143.34	144.66	146.12	147.44
HCAR	318.29	Sell on Strength	311.19	314.10	316.19	319.10	321.19	324.10	326.19
HUBC	85.35	Buy on Weakness	83.57	84.38	84.87	85.68	86.17	86.98	87.47
KAPCO	36.64	Buy on Weakness	34.69	35.59	36.11	37.01	37.53	38.43	38.95
LUCK	704.00	Buy on Weakness	693.13	698.07	701.03	705.97	708.93	713.87	716.83
MARI	1,379.35	Buy on Weakness	1,313.23	1,337.12	1,358.23	1,382.12	1,403.23	1,427.12	1,448.23
MCB	199.26	Buy on Weakness	195.84	196.92	198.09	199.17	200.34	201.42	202.59
MLCF	44.29	Buy on Weakness	42.61	43.13	43.71	44.23	44.81	45.33	45.91
NBP	43.29	Buy on Weakness	41.77	42.22	42.75	43.20	43.73	44.18	44.71
NCPL	19.25	Buy on Weakness	18.08	18.62	18.93	19.47	19.78	20.32	20.63
NETSOL	196.74	Buy on Weakness	177.29	183.89	190.31	196.91	203.33	209.93	216.35
NML	116.26	Sell on Strength	111.56	112.83	114.55	115.82	117.54	118.81	120.53
NPL	27.34	Buy on Weakness	26.31	26.78	27.06	27.53	27.81	28.28	28.56
OGDC	115.89	Buy on Weakness	111.04	112.86	114.37	116.19	117.70	119.52	121.03
PAEL	41.37	Buy on Weakness	39.59	40.35	40.86	41.62	42.13	42.89	43.40
POL	431.79	Buy on Weakness	424.53	427.26	429.53	432.26	434.53	437.26	439.53
PPL	98.76	Buy on Weakness	95.60	96.93	97.84	99.17	100.08	101.41	102.32
PSO	237.84	Sell on Strength	233.16	235.08	236.46	238.38	239.76	241.68	243.06
PTC	9.92	Sell on Strength	9.29	9.59	9.75	10.05	10.21	10.51	10.67
UBL	139.03	Sell on Strength	132.65	135.58	137.30	140.23	141.95	144.88	146.60

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).



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.

Disclaimers/Disclosures to US Investors

This investment research is distributed in the United States by BIPL Securities Limited (BIPLS), and in certain instances by Enclave Capital LLC (Enclave), a U.S.-registered broker-dealer, only to major U.S. institutional investors, as defined in Rule 15a-6 promulgated under the U.S. Securities Exchange Act of 1934, as amended, and as interpreted by the staff of the U.S. Securities and Exchange Commission. This investment research is not intended for use by any person or entity that is not a major U.S. institutional investor. If you have received a copy of this research and are not a major U.S. institutional investor, you are instructed not to read, rely on or reproduce the contents hereof, and to destroy this research or return it to BIPLS or to Enclave. The analyst(s) preparing this report are employees of BIPLS who are resident outside the United States and are not associated persons or employees of any U.S. registered broker-dealer. Therefore, the analyst(s) are not subject to Rule 2711 of the Financial Industry Regulatory Authority (FINRA) or to Regulation AC adopted by the U.S. Securities and Exchange Commission (SEC) which among other things, restrict communications with a subject company, public appearances and personal trading in securities by a research analyst. Any major U.S. institutional investor wishing to effect transactions in any securities referred to herein or options thereon should do so by contacting a representative of Enclave. Enclave is a broker-dealer registered with the SEC and a member of FINRA and the Securities Investor Protection Corporation. Its address is 375 Park Avenue, Suite 2607, New York, NY 10152 and its telephone number is 646-454-8600. BIPLS is not affiliated with Enclave or any other U.S. registered broker-dealer.