



## Sui Southern Gas Company Limited (SSGC)

KATS	SSGC
Shariah Compliant	Yes
Shares Outstanding (mn)	881
Free Float %	0.37
12M ADTO (Shares mn)	1.60
12M ADTV PKRmn/USDmn	25/0.16
52-Weeks High/Low (PKR)	21.53/10.25
Market Cap PKRbn/USDmn	13.65/85

## Support & Resistance

Resistance	16.70
Support	15.00
<b>Technical Indicators</b>	
20-DMA	15.0
100-DMA	15.6
200-DMA	14.7
RSI	58.8

## What should you do

Buy/Sell	Buy
Current Share Price	15.49
Technical Target	16.70
Technical Cut-loss	14.50

## Analysis & Overview

SSGC closed on a positive note. The scrip is trading above 21-SMA on daily chart. RSI currently stands at 58.8. The parabolic SAR (stop and reverse) is appearing below the current price. It is recommended to buy around 15.00 with risk defined below 14.50 for an upside target near 16.70.



## Descon Oxychem Limited (DOL)

KATS	DOL
Shariah Compliant	No
Shares Outstanding (mn)	150.89
Free Float %	0.25
12M ADTO (Shares mn)	0.93
12M ADTV PKRmn/USDmn	31/0.19
52-Weeks High/Low (PKR)	48.36/15.24
Market Cap PKRbn/USDmn	5.55/35

## Support & Resistance

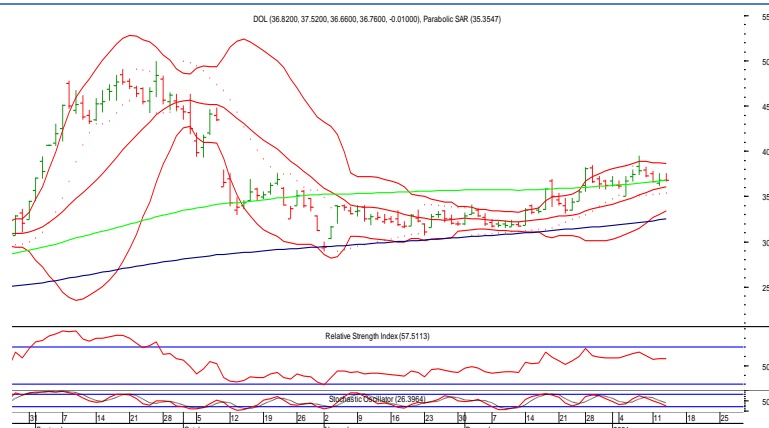
Resistance	39.50
Support	36.20
<b>Technical Indicators</b>	
20-DMA	36.1
100-DMA	36.8
200-DMA	32.5
RSI	57.5

## What should you do

Buy/Sell	Buy
Current Share Price	36.76
Technical Target	39.50
Technical Cut-loss	34.00

## Analysis & Overview

DOL closed on a negative note. The scrip is trading above middle Bollinger band on daily chart. The parabolic SAR (stop and reverse) is appearing below the current price. RSI currently stands at 57.5. It is recommended to buy around 36.20 with risk defined below 34.00 for an upside target near 39.50.



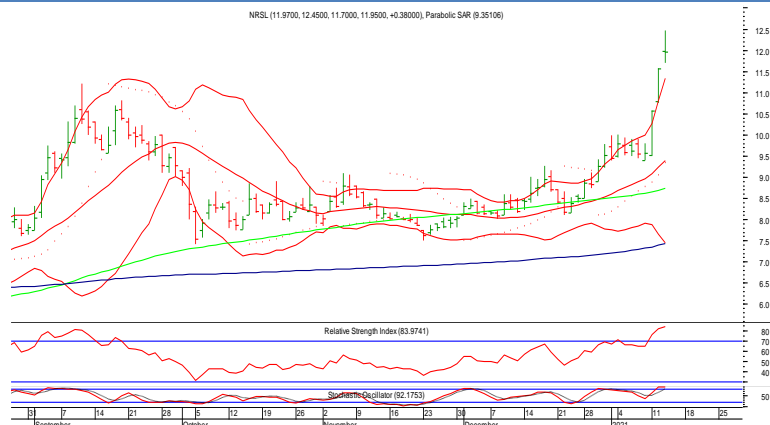
Nimir Resins Limited (NRSL)	
KATS	NRSL
Shariah Compliant	No
Shares Outstanding (mn)	283
Free Float %	0.30
12M ADTO (Shares mn)	1.64
12M ADTV PKRmn/USDmn	14/0.09
52-Weeks High/Low (PKR)	11.95/4.33
Market Cap PKRbn/USDmn	3.38/21

Support & Resistance	
Resistance	13.00
Support	11.20
Technical Indicators	
20-DMA	9.4
100-DMA	8.7
200-DMA	7.4
RSI	84.0

What should you do	
Buy/Sell	Buy
Current Share Price	11.95
Technical Target	13.00
Technical Cut-loss	10.50

### Analysis & Overview

NRSL closed on a positive note. The scrip is trading above upper Bollinger band on daily charts. Relative Strength index (RSI) currently stands at 84.0. The parabolic SAR (stop and reverse) is appearing below the current price. It is recommended to buy near 11.20 with risk defined below 10.50 for an upside target near 13.00.



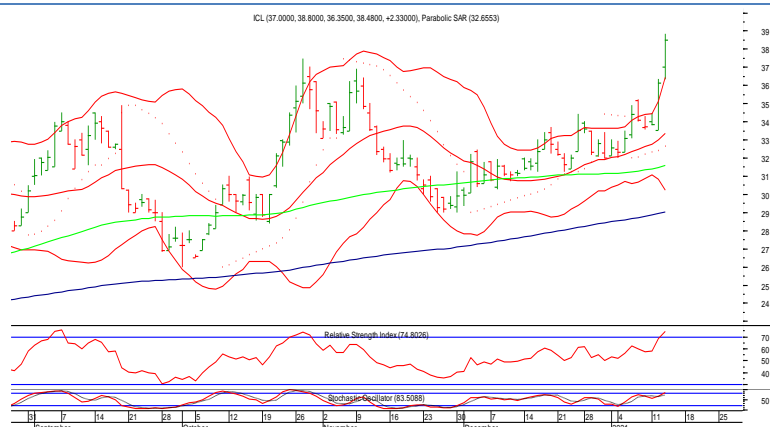
Ittehad Chemicals Limited (ICL)	
KATS	ICL
Shariah Compliant	Yes
Shares Outstanding (mn)	85
Free Float %	0.35
12M ADTO (Shares mn)	0.20
12M ADTV PKRmn/USDmn	6/0.04
52-Weeks High/Low (PKR)	38.48/17.54
Market Cap PKRbn/USDmn	3.26/20

Support & Resistance	
Resistance	40.50
Support	36.40
Technical Indicators	
20-DMA	33.3
100-DMA	31.6
200-DMA	29.1
RSI	74.8

What should you do	
Buy/Sell	Buy
Current Share Price	38.48
Technical Target	40.50
Technical Cut-loss	33.80

### Analysis & Overview

ICL closed on a positive note. The scrip is trading above upper Bollinger band on daily chart. Daily parabolic SAR is appearing below the current price. The strength indicator, RSI is currently trading at 74.8. It is recommended to buy near 36.40 for an upside target 40.50 with the stop loss placed below 33.80.



## 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.