



KSE-100: Index faces a volatile session amid heavy volumes

KSE-100 Index: Key Highlights

	11-Sep	Change
Open	42,746	98.5
High	42,870	222.34
Low	42,458	(189.8)
Close	42,531	(116.7)
Volume	309,721,854	-38%

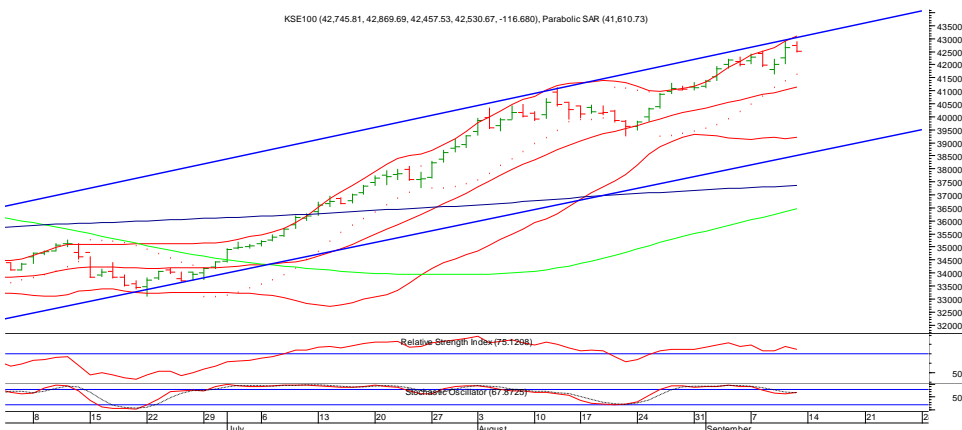
Source: KSE

Key Technical Indicators

Date	11-Sep	10-Sep	Change
10-DMA	42,002	41,854	147.4
21-DMA	41,112	41,014	98.0
55-DMA	38,750	38,596	154.5
14-D RSI	75.1	77.6	(2.5)
SO*- %K	67.9	61.3	6.6
SO*- %D	65.0	67.5	(2.5)
SO View	Buy	Sell	-

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 309.72mn shares.
- The index closed with a loss of 117pts. During the intraday, index touched a high of 222pts and a low of 190pts.
- Daily parabolic SAR (stop and reverse) is appearing below the current level of the index.
- The index is sustaining above middle Bollinger band on daily chart. The index ended on a negative note but remained bullish throughout the week.
- The chart formation reflects that the index could find initial support near 42,400. A break below mentioned support could drag the index towards 42,000.
- Alternatively, the index could face resistance near 42,800. A break above this level could lead the index towards 43,100.
- Among the strength indicators daily RSI (14) stands at 75.1.
- It is recommended to accumulate positions on weakness with the stop loss placed below 42,000.



First support 42,400 points, second support 42,000 points
First resistance 42,800 points, second resistance 43,100 points

Stock	Strategy	Target	Stop loss
DGKC	Buy at 112	118	110
HBL	Buy at 131	138	128
ENGRO	Buy at 308	320	304
NML	Sell at 108.5	100	111
SEARL	Buy at 270	290	265
NCL	Buy at 41.8	39.9	42.3
NETSOL	Sell at 78	72	81

Source: BIPLS Technical Research

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Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3	Lower Limit	Upper Limit
AICL	45.55	Buy on Weakness	42.00	43.09	44.32	45.41	46.64	47.73	48.96	43.27	47.83
APL	352.34	Sell on Strength	341.57	346.79	349.56	354.78	357.55	362.77	365.54	334.72	369.96
ATRL	174.23	Buy on Weakness	166.42	169.79	172.01	175.38	177.60	180.97	183.19	165.52	182.94
BAFL	36.25	Buy on Weakness	34.71	35.44	35.84	36.57	36.97	37.70	38.10	34.44	38.06
BOP	10.06	Buy on Weakness	9.73	9.89	9.97	10.13	10.21	10.37	10.45	9.06	11.06
DGKC	113.31	Buy on Weakness	109.52	111.26	112.28	114.02	115.04	116.78	117.80	107.64	118.98
EFERT	62.08	Buy on Weakness	59.38	60.57	61.32	62.51	63.26	64.45	65.20	58.98	65.18
FCEPL	89.79	Buy on Weakness	87.03	88.26	89.03	90.26	91.03	92.26	93.03	85.30	94.28
ENGRO	312.23	Buy on Weakness	301.65	304.82	308.53	311.70	315.41	318.58	322.29	296.62	327.84
FABL	18.34	Buy on Weakness	17.59	17.95	18.14	18.50	18.69	19.05	19.24	17.34	19.34
FATIMA	31.51	Buy on Weakness	29.72	30.24	30.87	31.39	32.02	32.54	33.17	29.93	33.09
FCCL	22.03	Buy on Weakness	21.17	21.48	21.76	22.07	22.35	22.66	22.94	20.93	23.13
FFBL	20.48	Buy on Weakness	19.59	19.85	20.17	20.43	20.75	21.01	21.33	19.46	21.50
FFC	109.50	Buy on Weakness	107.23	107.87	108.68	109.32	110.13	110.77	111.58	104.03	114.98
HASCOL	22.08	Buy on Weakness	19.10	19.86	20.97	21.73	22.84	23.60	24.71	20.98	23.18
HBL	135.70	Buy on Weakness	129.97	132.23	133.97	136.23	137.97	140.23	141.97	128.92	142.49
HCAR	323.12	Sell on Strength	291.39	303.69	313.41	325.71	335.43	347.73	357.45	306.96	339.28
HUBC	85.23	Buy on Weakness	80.50	81.75	83.49	84.74	86.48	87.73	89.47	80.97	89.49
KAPCO	30.55	Buy on Weakness	29.63	29.98	30.26	30.61	30.89	31.24	31.52	29.02	32.08
LUCK	657.37	Buy on Weakness	634.12	644.61	650.99	661.48	667.86	678.35	684.73	624.50	690.24
MARI	1,429.32	Buy on Weakness	1,384.55	1,397.77	1,413.55	1,426.77	1,442.55	1,455.77	1,471.55	1,357.85	1,500.79
MCB	178.15	Buy on Weakness	171.08	174.04	176.09	179.05	181.10	184.06	186.11	169.24	187.06
MLCF	38.73	Buy on Weakness	36.55	37.54	38.13	39.12	39.71	40.70	41.29	36.79	40.67
NBP	41.23	Buy on Weakness	39.67	40.35	40.79	41.47	41.91	42.59	43.03	39.17	43.29
NCPL	15.00	Buy on Weakness	14.33	14.49	14.74	14.90	15.15	15.31	15.56	14.00	16.00
NETSOL	74.20	Sell on Strength	70.97	72.33	73.27	74.63	75.57	76.93	77.87	70.49	77.91
NML	107.50	Buy on Weakness	103.52	105.01	106.26	107.75	109.00	110.49	111.74	102.13	112.88
NPL	23.12	Buy on Weakness	22.81	22.91	23.01	23.11	23.21	23.31	23.41	21.96	24.28
OGDC	109.40	Buy on Weakness	106.85	107.95	108.68	109.78	110.51	111.61	112.34	103.93	114.87
PAEL	38.07	Buy on Weakness	36.71	37.36	37.71	38.36	38.71	39.36	39.71	36.17	39.97
POL	423.30	Buy on Weakness	416.53	418.77	421.03	423.27	425.53	427.77	430.03	402.14	444.47
PPL	100.44	Buy on Weakness	93.82	96.97	98.70	101.85	103.58	106.73	108.46	95.42	105.46
PSO	203.47	Buy on Weakness	196.80	198.90	201.19	203.29	205.58	207.68	209.97	193.30	213.64
PTC	10.87	Sell on Strength	10.11	10.46	10.66	11.01	11.21	11.56	11.76	9.87	11.87
UBL	129.29	Buy on Weakness	119.36	122.43	125.86	128.93	132.36	135.43	138.86	122.83	135.75

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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