

## KSE-100: Index faces a bearish session

- The index opened negative, remained bearish throughout the last trading session and closed in red with low volumes.
- The index held 50-DMA on the upper side and started to approach 20-DMA.
- The current formation on daily charts indicates that the index could face resistance near 41,600, which is the 50-DMA on daily charts. However a break above the mentioned resistance zone could add further gains towards 41,900.
- 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 the 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 50.27 and 66.01, respectively.
- It is recommended to book profits near the mentioned resistance zone and resume once index manages to close above it.



**First support 41,100 points, second support 40,800 points**

**First resistance 41,600 points, second resistance 41,900 points**

Stock	Strategy	Target	Stop loss
NML	Sell at 146.50	139	148
PPL	Buy at 193	202	191
GLAXO	Buy at 182.40	191	181
POL	Buy at 619	641	616
DGKC	Buy at 140.70	146.50	138

Source: BIPLS Technical Research

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### KSE-100 Index: Key Highlights

	13-Nov	Change
Open	41,414	(21.9)
High	41,436	-
Low	41,142	(293.8)
Close	41,240	(195.8)
Volume	34,164,780	-37%

Source: KSE

### Key Technical Indicators

Date	13-Nov	10-Nov	Chg
10-DMA	40,944	40,852	91.6
21-DMA	41,072	41,006	66.3
55-DMA	41,502	41,532	(30.4)
SO* - %K	66.0	84.3	
SO* - %D	80.9	88.7	
SO View	<b>Sell</b>	<b>Sell</b>	

Source: BIPLS Technical Research

Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3	Lower Limit	Upper Limit
AICL	57.20	Buy on Weakness	55.97	56.53	56.87	57.43	57.77	58.33	58.67	54.34	60.06
APL	609.01	Buy on Weakness	605.52	606.82	607.91	609.21	610.30	611.60	612.69	578.56	639.46
ATRL	340.97	Buy on Weakness	328.45	331.72	336.35	339.62	344.25	347.52	352.15	323.92	358.02
BAFL	40.50	Buy on Weakness	40.50	40.50	40.50	40.50	40.50	40.50	40.50	38.48	42.53
BOP	8.68	Buy on Weakness	8.37	8.49	8.59	8.71	8.81	8.93	9.03	7.68	9.68
DGKC	141.31	Buy on Weakness	139.33	140.19	140.75	141.61	142.17	143.03	143.59	134.24	148.38
EFERT	66.60	Buy on Weakness	65.82	66.13	66.37	66.68	66.92	67.23	67.47	63.27	69.93
EFOODS	86.83	Buy on Weakness	84.83	85.57	86.20	86.94	87.57	88.31	88.94	82.49	91.17
ENGRO	287.54	Buy on Weakness	282.61	283.78	285.66	286.83	288.71	289.88	291.76	273.16	301.92
FABL	21.22	Buy on Weakness	20.71	20.93	21.07	21.29	21.43	21.65	21.79	20.16	22.28
FATIMA	32.15	Buy on Weakness	30.58	31.02	31.58	32.02	32.58	33.02	33.58	30.54	33.76
FCCL	28.61	Buy on Weakness	27.93	28.22	28.41	28.70	28.89	29.18	29.37	27.18	30.04
FFBL	33.72	Buy on Weakness	33.21	33.38	33.55	33.72	33.89	34.06	34.23	32.03	35.41
FFC	81.96	Buy on Weakness	81.11	81.45	81.71	82.05	82.31	82.65	82.91	77.86	86.06
HASCOL	280.13	Buy on Weakness	270.10	274.05	277.09	281.04	284.08	288.03	291.07	266.12	294.14
HBL	168.07	Buy on Weakness	161.91	163.71	165.89	167.69	169.87	171.67	173.85	159.67	176.47
HCAR	583.30	Sell on Strength	543.87	554.43	568.87	579.43	593.87	604.43	618.87	554.14	612.47
HUBC	104.69	Buy on Weakness	101.98	103.24	103.97	105.23	105.96	107.22	107.95	99.46	109.92
KAPCO	67.41	Buy on Weakness	66.34	66.67	67.04	67.37	67.74	68.07	68.44	64.04	70.78
LUCK	514.51	Buy on Weakness	497.01	503.50	509.01	515.50	521.01	527.50	533.01	488.78	540.24
MARI	1,572.52	Buy on Weakness	1,531.68	1,550.84	1,561.68	1,580.84	1,591.68	1,610.84	1,621.68	1,493.89	1,651.15
MCB	211.88	Buy on Weakness	206.05	207.57	209.73	211.25	213.41	214.93	217.09	201.29	222.47
MLCF	69.88	Buy on Weakness	65.92	67.56	68.72	70.36	71.52	73.16	74.32	66.39	73.37
NBP	45.43	Buy on Weakness	43.96	44.56	44.99	45.59	46.02	46.62	47.05	43.16	47.70
NCPL	36.95	Buy on Weakness	34.02	35.01	35.98	36.97	37.94	38.93	39.90	35.10	38.80
NETSOL	64.25	Buy on Weakness	62.83	63.42	63.83	64.42	64.83	65.42	65.83	61.04	67.46
NML	145.29	Sell on Strength	138.21	139.90	142.60	144.29	146.99	148.68	151.38	138.03	152.55
NPL	42.99	Buy on Weakness	41.78	42.38	42.69	43.29	43.60	44.20	44.51	40.84	45.14
OGDC	160.48	Buy on Weakness	156.36	157.45	158.97	160.06	161.58	162.67	164.19	152.46	168.50
PAEL	57.93	Buy on Weakness	55.05	55.85	56.89	57.69	58.73	59.53	60.57	55.03	60.83
POL	628.55	Buy on Weakness	617.70	622.85	625.70	630.85	633.70	638.85	641.70	597.12	659.98
PPL	196.25	Buy on Weakness	190.58	192.80	194.52	196.74	198.46	200.68	202.40	186.44	206.06
PSO	352.32	Buy on Weakness	347.88	349.44	350.88	352.44	353.88	355.44	356.88	334.70	369.94
PTC	12.84	Buy on Weakness	12.49	12.65	12.74	12.90	12.99	13.15	13.24	11.84	13.84
UBL	175.34	Buy on Weakness	171.02	172.54	173.94	175.46	176.86	178.38	179.78	166.57	184.11

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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