



## KSE-100: Range bound activity witnessed

### KSE-100 Index: Key Highlights

	14-Oct	Change
Open	40,038	31.0
High	40,184	177.00
Low	39,846	(161.0)
Close	40,144	137.0
Volume	156,592,822	-20%

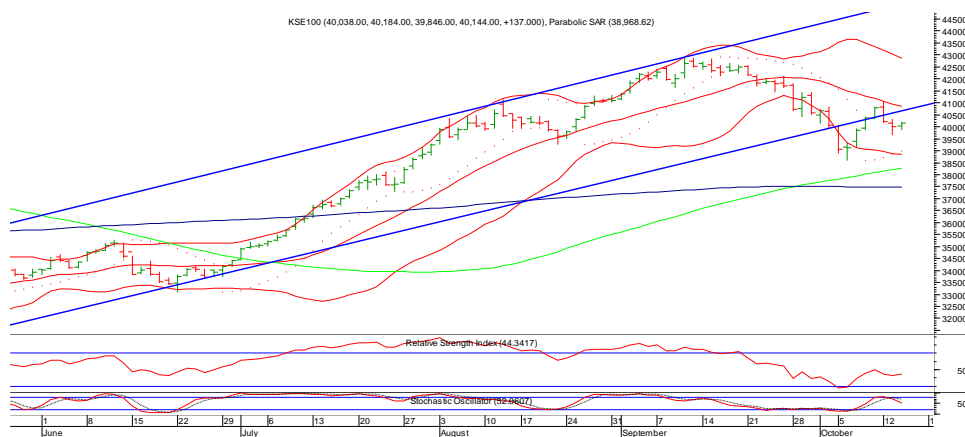
Source: KSE

### Key Technical Indicators

Date	14-Oct	13-Oct	Change
10-DMA	40,031	40,074	(42.7)
21-DMA	40,921	41,026	(104.9)
55-DMA	40,814	40,779	35.0
14-D RSI	44.3	42.8	1.6
SO*- %K	52.1	71.3	(19.3)
SO*- %D	68.0	76.6	(8.6)
SO View	<b>Sell</b>	<b>Sell</b>	-

Source: BIPLS Technical Research

- The index opened on a slightly positive note and remained volatile throughout the last trading session. The index closed on a positive note with a traded volume of 156.59mn shares.
- During the intraday, index touched a high of 177pts and closed at a gain of 137pts while posted a low of 161pts.
- Daily parabolic SAR (stop and reverse) is appearing below the current level of the index.
- The index remained range bound after facing two consecutive bearish sessions. The index is still trading below middle Bollinger band on daily chart.
- The chart formation reflects that the index could find initial support near 39,900. A break below mentioned support could drag the index towards 39,400.
- Alternatively, the index could face resistance near 40,500. A break above this level could lead the index towards 40,900.
- Among the strength indicators daily RSI (14) stands at 44.3.
- It is recommended to book profits near resistance zone and resume buying once index manages to close above 41,100.



**First support 39,900 points, second support 39,400 points**  
**First resistance 40,500 points, second resistance 40,900 points**

Stock	Strategy	Target	Stop loss
DGKC	Buy at 107	112	103
HBL	Sell at 136	132	138
ENGRO	Sell at 301	294.8	306
NML	Buy at 100	107	96
SEARL	Buy at 260	270	255
NCL	Sell at 37.8	35.1	39
NETSOL	Buy at 53.8	59.5	50.6
MLCF	Buy at 36.8	39.8	35.5

Source: BIPLS Technical Research

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## Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3
AICL	40.00	Buy on Weakness	38.78	39.39	39.69	40.30	40.60	41.21	41.51
APL	339.75	Buy on Weakness	325.00	329.25	334.50	338.75	344.00	348.25	353.50
ATRL	131.87	Buy on Weakness	123.35	125.70	128.79	131.14	134.23	136.58	139.67
BAFL	33.23	Buy on Weakness	31.35	32.23	32.73	33.61	34.11	34.99	35.49
BOP	9.10	Buy on Weakness	8.84	8.92	9.01	9.09	9.18	9.26	9.35
DGKC	107.86	Buy on Weakness	104.76	105.63	106.75	107.62	108.74	109.61	110.73
EFERT	61.76	Buy on Weakness	60.60	60.87	61.31	61.58	62.02	62.29	62.73
FCEPL	74.95	Buy on Weakness	71.63	72.92	73.93	75.22	76.23	77.52	78.53
ENGRO	297.16	Sell on Strength	289.89	292.58	294.87	297.56	299.85	302.54	304.83
FABL	17.27	Buy on Weakness	16.65	16.78	17.03	17.16	17.41	17.54	17.79
FATIMA	28.85	Buy on Weakness	26.73	27.37	28.11	28.75	29.49	30.13	30.87
FCCL	19.99	Buy on Weakness	19.14	19.33	19.66	19.85	20.18	20.37	20.70
FFBL	18.64	Buy on Weakness	17.09	17.55	18.09	18.55	19.09	19.55	20.09
FFC	106.23	Buy on Weakness	104.65	105.07	105.65	106.07	106.65	107.07	107.65
HASCOL	15.77	Buy on Weakness	15.02	15.21	15.49	15.68	15.96	16.15	16.43
HBL	134.66	Sell on Strength	131.86	132.55	133.61	134.30	135.36	136.05	137.11
HCAR	286.55	Sell on Strength	270.96	275.86	281.20	286.10	291.44	296.34	301.68
HUBC	76.72	Buy on Weakness	74.34	74.93	75.82	76.41	77.30	77.89	78.78
KAPCO	26.84	Buy on Weakness	25.47	25.89	26.36	26.78	27.25	27.67	28.14
LUCK	648.02	Buy on Weakness	635.01	640.01	644.01	649.01	653.01	658.01	662.01
MARI	1,287.04	Buy on Weakness	1,203.08	1,229.05	1,258.05	1,284.02	1,313.02	1,338.99	1,367.99
MCB	173.25	Buy on Weakness	167.83	169.98	171.61	173.76	175.39	177.54	179.17
MLCF	37.26	Buy on Weakness	35.91	36.25	36.76	37.10	37.61	37.95	38.46
NBP	38.17	Buy on Weakness	36.99	37.26	37.71	37.98	38.43	38.70	39.15
NCPL	14.00	Buy on Weakness	13.64	13.72	13.86	13.94	14.08	14.16	14.30
NETSOL	55.83	Buy on Weakness	51.72	52.88	54.36	55.52	57.00	58.16	59.64
NML	100.99	Buy on Weakness	98.33	99.26	100.13	101.06	101.93	102.86	103.73
NPL	23.23	Buy on Weakness	22.82	22.91	23.07	23.16	23.32	23.41	23.57
OGDC	101.20	Buy on Weakness	99.56	100.11	100.65	101.20	101.74	102.29	102.83
PAEL	34.42	Buy on Weakness	30.90	31.71	33.06	33.87	35.22	36.03	37.38
POL	370.53	Buy on Weakness	358.26	364.10	367.32	373.16	376.38	382.22	385.44
PPL	86.52	Buy on Weakness	84.46	84.99	85.75	86.28	87.04	87.57	88.33
PSO	206.70	Buy on Weakness	199.58	201.89	204.29	206.60	209.00	211.31	213.71
PTC	9.44	Sell on Strength	9.01	9.21	9.32	9.52	9.63	9.83	9.94
UBL	122.79	Buy on Weakness	119.63	120.34	121.57	122.28	123.51	124.22	125.45

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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