

## KSE-100: Index recorded a new high; Upside likely

- The Index opened positive and remained positive throughout the last trading session while closing in green with heavy volumes.
- Current formation on daily chart indicates that index could face resistance at 52,800 levels, which is the upper Bollinger band on daily chart as well as trend line resistance. A breakage of the above mentioned level could add further gains towards 53,300.
- Alternatively, support is initially placed at 51,800 levels. On the other hand if the aforementioned support is broken then 51,300 would be the second support zone.
- Technical indicators like RSI & Stochastic are currently at 74.88 & 94.19 respectively.
- It is recommended to book profits near to mentioned resistance zone.



**First support 51,800 points, second support 51,300 points**  
**First resistance 52,800 points, second resistance 53,300 points**

| Stock  | Strategy     | Target | Stop loss |
|--------|--------------|--------|-----------|
| NCL    | Buy at 58.75 | 62     | 57        |
| HUBC   | Sell at 137  | 131    | 139       |
| MLCF   | Sell at 124  | 120.30 | 125       |
| FATIMA | Buy at 32.80 | 35     | 32        |
| POL    | Buy at 486   | 505    | 480       |

Source: BIPLS Technical Research

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### KSE-100 Index: Key Highlights

|        | 15-May      | Change |
|--------|-------------|--------|
| Open   | 51,954      | 203.2  |
| High   | 52,599      | 848.2  |
| Low    | 51,751      | -      |
| Close  | 52,388      | 637.0  |
| Volume | 147,882,910 | 16%    |

Source: KSE

### Key Technical Indicators

| Date     | 15-May     | 12-May     | Chg   |
|----------|------------|------------|-------|
| 10-DMA   | 50,511     | 50,202     | 308.7 |
| 21-DMA   | 49,583     | 49,372     | 11.3  |
| 55-DMA   | 48,985     | 48,925     | 60.5  |
| SO* - %K | 94.4       | 92.8       |       |
| SO* - %D | 92.1       | 90.7       |       |
| SO View  | <b>Buy</b> | <b>Buy</b> |       |

Source: BIPLS Technical Research

Pivot Analysis

|        | CLOSE    | STRATEGY         | S3       | S2       | S1       | PIVOT    | R1       | R2       | R3       | Lower Limit | Upper Limit |
|--------|----------|------------------|----------|----------|----------|----------|----------|----------|----------|-------------|-------------|
| AICL   | 82.28    | Buy on Weakness  | 80.19    | 80.69    | 81.49    | 81.99    | 82.79    | 83.29    | 84.09    | 78.17       | 86.39       |
| APL    | 695.66   | Buy on Weakness  | 678.77   | 683.89   | 689.77   | 694.89   | 700.77   | 705.89   | 711.77   | 660.88      | 730.44      |
| ATRL   | 453.56   | Buy on Weakness  | 441.06   | 444.33   | 448.95   | 452.22   | 456.84   | 460.11   | 464.73   | 430.88      | 476.24      |
| BAFL   | 44.32    | Buy on Weakness  | 42.43    | 43.11    | 43.72    | 44.40    | 45.01    | 45.69    | 46.30    | 42.10       | 46.54       |
| BOP    | 13.82    | Buy on Weakness  | 13.25    | 13.49    | 13.65    | 13.89    | 14.05    | 14.29    | 14.45    | 12.82       | 14.82       |
| DGKC   | 242.74   | Buy on Weakness  | 238.41   | 240.18   | 241.46   | 243.23   | 244.51   | 246.28   | 247.56   | 230.60      | 254.88      |
| EFERT  | 58.95    | Buy on Weakness  | 58.02    | 58.38    | 58.67    | 59.03    | 59.32    | 59.68    | 59.97    | 56.00       | 61.90       |
| EFOODS | 161.01   | Buy on Weakness  | 158.01   | 159.50   | 160.26   | 161.75   | 162.51   | 164.00   | 164.76   | 152.96      | 169.06      |
| ENGRO  | 391.20   | Buy on Weakness  | 370.30   | 377.60   | 384.40   | 391.70   | 398.50   | 405.80   | 412.60   | 371.64      | 410.76      |
| FABL   | 26.78    | Buy on Weakness  | 25.10    | 25.73    | 26.25    | 26.88    | 27.40    | 28.03    | 28.55    | 25.44       | 28.12       |
| FATIMA | 33.60    | Buy on Weakness  | 31.98    | 32.47    | 33.03    | 33.52    | 34.08    | 34.57    | 35.13    | 31.92       | 35.28       |
| FCCL   | 46.32    | Buy on Weakness  | 44.55    | 45.37    | 45.85    | 46.67    | 47.15    | 47.97    | 48.45    | 44.00       | 48.64       |
| FFBL   | 50.50    | Buy on Weakness  | 48.75    | 49.38    | 49.94    | 50.57    | 51.13    | 51.76    | 52.32    | 47.98       | 53.03       |
| FFC    | 100.66   | Buy on Weakness  | 95.52    | 96.89    | 98.77    | 100.14   | 102.02   | 103.39   | 105.27   | 95.63       | 105.69      |
| HASCOL | 345.50   | Buy on Weakness  | 336.67   | 340.83   | 343.17   | 347.33   | 349.67   | 353.83   | 356.17   | 328.23      | 362.78      |
| HBL    | 307.97   | Buy on Weakness  | 297.48   | 301.99   | 304.98   | 309.49   | 312.48   | 316.99   | 319.98   | 292.57      | 323.37      |
| HCAR   | 891.05   | Sell on Strength | 869.37   | 879.68   | 885.37   | 895.68   | 901.37   | 911.68   | 917.37   | 846.50      | 935.60      |
| HUBC   | 135.07   | Sell on Strength | 131.53   | 132.91   | 133.99   | 135.37   | 136.45   | 137.83   | 138.91   | 128.32      | 141.82      |
| KAPCO  | 77.58    | Buy on Weakness  | 76.03    | 76.51    | 77.04    | 77.52    | 78.05    | 78.53    | 79.06    | 73.70       | 81.46       |
| LUCK   | 991.70   | Buy on Weakness  | 970.31   | 979.91   | 985.80   | 995.40   | 1,001.29 | 1,010.89 | 1,016.78 | 942.12      | 1,041.29    |
| MARI   | 1,623.78 | Buy on Weakness  | 1,544.19 | 1,568.59 | 1,596.19 | 1,620.59 | 1,648.19 | 1,672.59 | 1,700.19 | 1,542.59    | 1,704.97    |
| MCB    | 262.10   | Buy on Weakness  | 248.32   | 252.03   | 257.07   | 260.78   | 265.82   | 269.53   | 274.57   | 249.00      | 275.21      |
| MLCF   | 122.72   | Sell on Strength | 119.28   | 120.64   | 121.68   | 123.04   | 124.08   | 125.44   | 126.48   | 116.58      | 128.86      |
| NBP    | 68.69    | Buy on Weakness  | 66.97    | 67.74    | 68.21    | 68.98    | 69.45    | 70.22    | 70.69    | 65.26       | 72.12       |
| NCPL   | 45.07    | Buy on Weakness  | 43.38    | 44.09    | 44.58    | 45.29    | 45.78    | 46.49    | 46.98    | 42.82       | 47.32       |
| NETSOL | 68.89    | Buy on Weakness  | 64.16    | 66.34    | 67.62    | 69.80    | 71.08    | 73.26    | 74.54    | 65.45       | 72.33       |
| NML    | 173.84   | Buy on Weakness  | 168.91   | 170.95   | 172.40   | 174.44   | 175.89   | 177.93   | 179.38   | 165.15      | 182.53      |
| NPL    | 49.47    | Buy on Weakness  | 47.98    | 48.49    | 48.98    | 49.49    | 49.98    | 50.49    | 50.98    | 47.00       | 51.94       |
| OGDC   | 173.70   | Buy on Weakness  | 162.03   | 164.47   | 169.09   | 171.53   | 176.15   | 178.59   | 183.21   | 165.02      | 182.39      |
| PAEL   | 114.35   | Buy on Weakness  | 110.88   | 112.32   | 113.33   | 114.77   | 115.78   | 117.22   | 118.23   | 108.63      | 120.07      |
| POL    | 499.51   | Buy on Weakness  | 468.66   | 474.83   | 487.17   | 493.34   | 505.68   | 511.85   | 524.19   | 474.53      | 524.49      |
| PPL    | 173.01   | Buy on Weakness  | 162.01   | 165.00   | 169.01   | 172.00   | 176.01   | 179.00   | 183.01   | 164.36      | 181.66      |
| PSO    | 468.20   | Buy on Weakness  | 441.30   | 448.20   | 458.20   | 465.10   | 475.10   | 482.00   | 492.00   | 444.79      | 491.61      |
| PTC    | 16.40    | Buy on Weakness  | 16.02    | 16.13    | 16.27    | 16.38    | 16.52    | 16.63    | 16.77    | 15.40       | 17.40       |
| UBL    | 267.04   | Buy on Weakness  | 257.53   | 262.01   | 264.53   | 269.01   | 271.53   | 276.01   | 278.53   | 253.69      | 280.39      |

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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