



## KSE-100: Index plunges by more than 180pts amid heavy volumes

### KSE-100 Index: Key Highlights

	15-Sep	Change
Open	42,597	65.6
High	42,831	299.70
Low	42,263	(268.1)
Close	42,346	(184.9)
Volume	411,064,768	42%

Source: KSE

### Key Technical Indicators

Date	15-Sep	14-Sep	Change
10-DMA	42,240	42,144	96.9
21-DMA	41,325	41,219	105.9
55-DMA	39,063	38,911	152.9
14-D RSI	71.0	75.1	(4.2)
SO*- %K	66.8	74.6	(7.8)
SO*- %D	69.8	67.9	1.8
SO View	<b>Sell</b>	<b>Buy</b>	-

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 411.06mn shares.
- During the intraday, index touched a high of 300pts and a low of 268pts while closed at a loss of 185pts.
- Daily parabolic SAR (stop and reverse) is appearing below the current level of the index.
- The index remained bullish in the early hours but could not manage to hold its gains and pared all gains at one point.
- The chart formation reflects that the index could find initial support near 42,000. A break below mentioned support could drag the index towards 41,400.
- Alternatively, the index could face resistance near 42,600. A break above this level could lead the index towards 42,900.
- Among the strength indicators daily RSI (14) stands at 71.1.
- Caution should be exercised if index slides below 42,000.



**First support 42,000 points, second support 41,400 points**  
**First resistance 42,600 points, second resistance 42,900 points**

Stock	Strategy	Target	Stop loss
DGKC	Sell at 113.3	104	114.8
HBL	Buy at 132.5	138	129
ENGRO	Buy at 295	305	289
NML	Sell at 109.3	101	113
SEARL	Buy at 270	290	265
NCL	Sell at 40.7	37.6	43.5
NETSOL	Sell at 74	68.3	77
MLCF	Buy at 38.9	41.9	38
PSO	Buy at 198	208	191
SNGP	Buy at 63.2	67	60.8

Source: BIPLS Technical Research

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## Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3
AICL	45.10	Buy on Weakness	42.75	43.37	44.24	44.86	45.73	46.35	47.22
APL	360.88	Buy on Weakness	331.93	340.97	350.92	359.96	369.91	378.95	388.90
ATRL	166.67	Sell on Strength	156.61	161.06	163.86	168.31	171.11	175.56	178.36
BAFL	36.02	Buy on Weakness	35.20	35.50	35.76	36.06	36.32	36.62	36.88
BOP	10.04	Buy on Weakness	9.63	9.83	9.93	10.13	10.23	10.43	10.53
DGKC	111.05	Sell on Strength	106.45	108.47	109.76	111.78	113.07	115.09	116.38
EFERT	61.30	Buy on Weakness	59.69	60.45	60.87	61.63	62.05	62.81	63.23
FCEPL	88.50	Buy on Weakness	85.07	86.53	87.52	88.98	89.97	91.43	92.42
ENGRO	298.45	Buy on Weakness	283.30	289.65	294.05	300.40	304.80	311.15	315.55
FABL	17.93	Buy on Weakness	16.95	17.38	17.65	18.08	18.35	18.78	19.05
FATIMA	30.14	Buy on Weakness	28.28	29.14	29.64	30.50	31.00	31.86	32.36
FCCL	21.84	Buy on Weakness	20.86	21.28	21.56	21.98	22.26	22.68	22.96
FFBL	22.04	Buy on Weakness	20.24	20.93	21.48	22.17	22.72	23.41	23.96
FFC	109.70	Buy on Weakness	108.39	108.95	109.32	109.88	110.25	110.81	111.18
HASCOL	22.75	Buy on Weakness	20.87	21.61	22.18	22.92	23.49	24.23	24.80
HBL	135.49	Buy on Weakness	132.16	133.63	134.56	136.03	136.96	138.43	139.36
HCAR	312.66	Sell on Strength	291.65	301.57	307.12	317.04	322.59	332.51	338.06
HUBC	85.44	Buy on Weakness	82.63	83.81	84.63	85.81	86.63	87.81	88.63
KAPCO	30.56	Buy on Weakness	29.45	29.93	30.24	30.72	31.03	31.51	31.82
LUCK	655.21	Buy on Weakness	639.47	646.74	650.97	658.24	662.47	669.74	673.97
MARI	1,442.93	Buy on Weakness	1,409.37	1,422.19	1,432.56	1,445.38	1,455.75	1,468.57	1,478.94
MCB	178.73	Buy on Weakness	174.65	176.08	177.40	178.83	180.15	181.58	182.90
MLCF	40.06	Buy on Weakness	37.12	38.29	39.17	40.34	41.22	42.39	43.27
NBP	41.02	Buy on Weakness	40.33	40.61	40.82	41.10	41.31	41.59	41.80
NCPL	14.79	Buy on Weakness	14.21	14.43	14.61	14.83	15.01	15.23	15.41
NETSOL	72.40	Sell on Strength	66.07	69.03	70.72	73.68	75.37	78.33	80.02
NML	107.52	Sell on Strength	105.70	106.35	106.94	107.59	108.18	108.83	109.42
NPL	23.40	Buy on Weakness	22.33	22.67	23.03	23.37	23.73	24.07	24.43
OGDC	109.01	Buy on Weakness	107.81	108.30	108.66	109.15	109.51	110.00	110.36
PAEL	38.02	Buy on Weakness	35.88	36.84	37.43	38.39	38.98	39.94	40.53
POL	425.87	Buy on Weakness	414.05	418.82	422.35	427.12	430.65	435.42	438.95
PPL	98.11	Buy on Weakness	95.92	96.91	97.51	98.50	99.10	100.09	100.69
PSO	206.08	Buy on Weakness	199.74	202.49	204.29	207.04	208.84	211.59	213.39
PTC	10.61	Buy on Weakness	10.19	10.37	10.49	10.67	10.79	10.97	11.09
UBL	127.27	Sell on Strength	123.22	125.11	126.19	128.08	129.16	131.05	132.13

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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