



## KSE-100: Index holds a potential resistance area

### KSE-100 Index: Key Highlights

	15-Oct	Change
Open	40,237	93.0
High	40,534	390.00
Low	40,006	(138.0)
Close	40,068	(76.0)
Volume	211,930,940	35%

Source: KSE

### Key Technical Indicators

Date	15-Oct	14-Oct	Change
10-DMA	39,970	40,031	(60.9)
21-DMA	40,815	40,921	(105.4)
55-DMA	40,840	40,814	26.2
14-D RSI	43.6	44.3	(0.7)
SO*- %K	38.1	52.1	(13.9)
SO*- %D	53.8	68.0	(14.2)
SO View	<b>Sell</b>	<b>Sell</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 211.93mn shares.
- During the intraday, index touched a high of 390pts and closed at a loss of 76pts while posted a low of 138pts.
- Daily parabolic SAR (stop and reverse) is appearing below the current level of the index.
- The index remained bullish in the early hours of the last trading sessions but pared all gains at one point and closed with a negative bias.
- The index is trading below middle Bollinger band on daily chart. However index is sustaining above 100/200-SMA on the same time period.
- The volumes witnessed during the last trading session are comparatively better than the previous trading session.
- 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 40,800.
- Among the strength indicators daily RSI (14) stands at 43.6.
- 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 40,800 points**

Stock	Strategy	Target	Stop loss
DGKC	Buy at 105	112	100
HBL	Sell at 135	129	138
ENGRO	Sell at 301	294.8	305
NML	Buy at 100	107	96
SEARL	Sell at 263	250	270
NCL	Sell at 38.5	35.1	39.5

Source: BIPLS Technical Research

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### Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3
AICL	40.21	Buy on Weakness	38.26	39.14	39.68	40.56	41.10	41.98	42.52
APL	343.00	Buy on Weakness	334.00	336.00	339.50	341.50	345.00	347.00	350.50
ATRL	129.95	Buy on Weakness	124.88	127.22	128.58	130.92	132.28	134.62	135.98
BAFL	33.93	Buy on Weakness	31.95	32.48	33.20	33.73	34.45	34.98	35.70
BOP	9.06	Buy on Weakness	8.77	8.89	8.97	9.09	9.17	9.29	9.37
DGKC	106.01	Buy on Weakness	100.51	103.00	104.51	107.00	108.51	111.00	112.51
EFERT	61.33	Buy on Weakness	59.40	60.20	60.77	61.57	62.14	62.94	63.51
FCEPL	77.10	Buy on Weakness	73.90	74.70	75.90	76.70	77.90	78.70	79.90
ENGRO	298.20	Sell on Strength	290.38	293.47	295.83	298.92	301.28	304.37	306.73
FABL	16.96	Buy on Weakness	16.27	16.59	16.77	17.09	17.27	17.59	17.77
FATIMA	30.03	Buy on Weakness	27.65	28.32	29.17	29.84	30.69	31.36	32.21
FCCL	19.92	Sell on Strength	19.03	19.41	19.67	20.05	20.31	20.69	20.95
FFBL	20.02	Buy on Weakness	18.06	18.45	19.24	19.63	20.42	20.81	21.60
FFC	106.63	Buy on Weakness	105.17	105.61	106.12	106.56	107.07	107.51	108.02
HASCOL	15.52	Sell on Strength	14.30	14.87	15.20	15.77	16.10	16.67	17.00
HBL	132.62	Sell on Strength	127.61	129.89	131.25	133.53	134.89	137.17	138.53
HCAR	280.18	Sell on Strength	265.12	272.06	276.12	283.06	287.12	294.06	298.12
HUBC	76.51	Buy on Weakness	72.37	74.20	75.35	77.18	78.33	80.16	81.31
KAPCO	27.55	Buy on Weakness	25.83	26.51	27.03	27.71	28.23	28.91	29.43
LUCK	643.91	Buy on Weakness	626.32	634.27	639.09	647.04	651.86	659.81	664.63
MARI	1,292.38	Buy on Weakness	1,242.42	1,259.46	1,275.92	1,292.96	1,309.42	1,326.46	1,342.92
MCB	171.74	Sell on Strength	165.40	168.20	169.97	172.77	174.54	177.34	179.11
MLCF	36.95	Buy on Weakness	34.73	35.72	36.33	37.32	37.93	38.92	39.53
NBP	37.90	Buy on Weakness	36.64	37.25	37.57	38.18	38.50	39.11	39.43
NCPL	13.94	Buy on Weakness	13.39	13.65	13.79	14.05	14.19	14.45	14.59
NETSOL	54.83	Buy on Weakness	50.40	52.36	53.59	55.55	56.78	58.74	59.97
NML	101.40	Buy on Weakness	99.18	100.17	100.78	101.77	102.38	103.37	103.98
NPL	23.50	Buy on Weakness	22.67	22.83	23.17	23.33	23.67	23.83	24.17
OGDC	101.09	Buy on Weakness	97.73	99.36	100.23	101.86	102.73	104.36	105.23
PAEL	34.04	Buy on Weakness	31.41	32.46	33.25	34.30	35.09	36.14	36.93
POL	368.07	Buy on Weakness	355.75	361.38	364.72	370.35	373.69	379.32	382.66
PPL	86.17	Buy on Weakness	83.21	84.61	85.39	86.79	87.57	88.97	89.75
PSO	205.24	Buy on Weakness	199.97	202.49	203.86	206.38	207.75	210.27	211.64
PTC	9.50	Buy on Weakness	9.22	9.33	9.42	9.53	9.62	9.73	9.82
UBL	122.26	Buy on Weakness	118.22	119.69	120.97	122.44	123.72	125.19	126.47

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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