



KSE-100: Low volumes witnessed despite a positive opening

KSE-100 Index: Key Highlights

	17-Nov	Change
Open	40,697	192.0
High	40,964	459.00
Low	40,505	-
Close	40,653	148.0
Volume	79,693,023	-31%

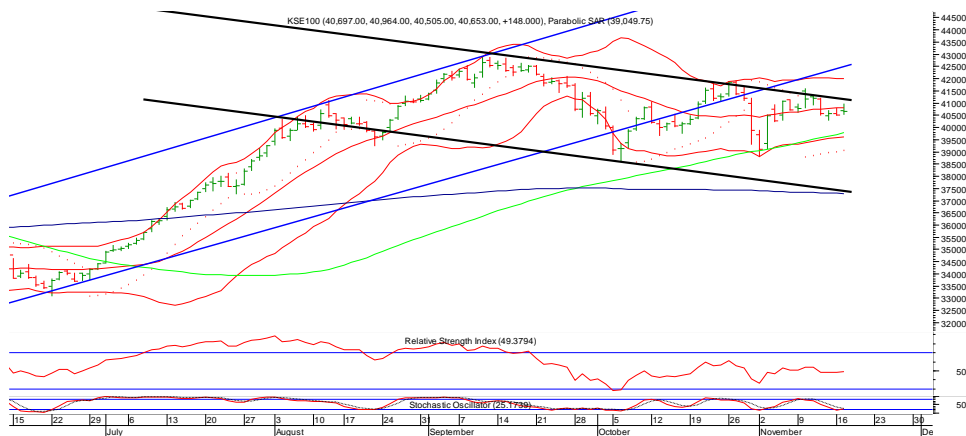
Source: KSE

Key Technical Indicators

Date	17-Nov	16-Nov	Change
10-DMA	40,751	40,734	17.2
21-DMA	40,796	40,772	23.3
55-DMA	41,092	41,100	(8.3)
14-D RSI	49.4	47.9	1.5
SO*- %K	25.2	16.5	8.7
SO*- %D	25.4	33.8	(8.5)
SO View	Sell	Sell	-

Source: BIPLS Technical Research

- The index opened on a positive note and remained bullish throughout the last trading session. The index closed on a positive note with a traded volume of 79.69mn shares.
- During the intraday, index touched a high of 459pts and closed at a gain of 148pts.
- The volumes witnessed during the last trading session were comparatively lower than the previous trading session.
- Daily parabolic SAR (stop and reverse) is appearing below the current level of the index.
- The index is trading below middle Bollinger band on daily chart. The index is sustaining above 100 and 200 SMA on daily chart.
- The chart formation reflects that the index could find initial support near 40,400. A break below mentioned support could drag the index towards 39,900.
- Alternatively, the index could face resistance near 40,900. A break above this level could lead the index towards 41,300.
- Among the strength indicators daily RSI (14) stands at 49.4.
- It is recommended to exit from buying positions on strength and resume buying once index manages to close above 41,300.



First support 40,400 points, second support 39,900 points

First resistance 40,900 points, second resistance 41,300 points

Stock	Strategy	Target	Stop loss
DGKC	Buy at 105	109	103
ENGRO	Buy at 303	310	300
NML	Buy at 88	95	86
SEARL	Sell at 240	229	245
NCL	Buy at 36.5	38.6	35.7
PAEL	Buy at 32.5	36.3	31

Source: BIPLS Technical Research

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Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3
AICL	37.08	Buy on Weakness	35.59	36.15	36.62	37.18	37.65	38.21	38.68
APL	316.80	Sell on Strength	307.03	311.07	313.93	317.97	320.83	324.87	327.73
ATRL	134.74	Sell on Strength	128.69	131.35	133.04	135.70	137.39	140.05	141.74
BAFL	35.98	Buy on Weakness	35.34	35.51	35.75	35.92	36.16	36.33	36.57
BOP	9.08	Buy on Weakness	8.90	8.97	9.02	9.09	9.14	9.21	9.26
DGKC	106.37	Buy on Weakness	104.08	105.09	105.73	106.74	107.38	108.39	109.03
EFERT	66.96	Buy on Weakness	66.34	66.61	66.79	67.06	67.24	67.51	67.69
FCEPL	68.03	Buy on Weakness	67.62	67.81	67.92	68.11	68.22	68.41	68.52
ENGRO	306.07	Buy on Weakness	303.05	304.02	305.05	306.02	307.05	308.02	309.05
FABL	16.56	Buy on Weakness	16.34	16.42	16.49	16.57	16.64	16.72	16.79
FATIMA	27.90	Buy on Weakness	27.50	27.60	27.75	27.85	28.00	28.10	28.25
FCCL	21.36	Buy on Weakness	20.54	20.82	21.09	21.37	21.64	21.92	22.19
FFBL	21.85	Buy on Weakness	21.17	21.46	21.66	21.95	22.15	22.44	22.64
FFC	104.40	Buy on Weakness	103.08	103.67	104.03	104.62	104.98	105.57	105.93
HASCOL	14.47	Buy on Weakness	13.96	14.20	14.33	14.57	14.70	14.94	15.07
HBL	131.04	Buy on Weakness	129.03	130.01	130.53	131.51	132.03	133.01	133.53
HCAR	300.19	Sell on Strength	295.46	297.73	298.96	301.23	302.46	304.73	305.96
HUBC	80.30	Sell on Strength	77.61	78.81	79.55	80.75	81.49	82.69	83.43
KAPCO	28.18	Buy on Weakness	27.87	27.98	28.08	28.19	28.29	28.40	28.50
LUCK	657.67	Buy on Weakness	643.83	649.44	653.56	659.17	663.29	668.90	673.02
MARI	1,305.80	Buy on Weakness	1,258.05	1,269.48	1,287.64	1,299.07	1,317.23	1,328.66	1,346.82
MCB	174.97	Buy on Weakness	169.68	171.64	173.31	175.27	176.94	178.90	180.57
MLCF	40.09	Buy on Weakness	39.09	39.55	39.82	40.28	40.55	41.01	41.28
NBP	39.28	Sell on Strength	38.47	38.79	39.04	39.36	39.61	39.93	40.18
NCPL	13.55	Buy on Weakness	13.18	13.32	13.43	13.57	13.68	13.82	13.93
NETSOL	64.97	Buy on Weakness	61.90	63.32	64.15	65.57	66.40	67.82	68.65
NML	88.01	Buy on Weakness	84.67	86.14	87.07	88.54	89.47	90.94	91.87
NPL	23.20	Buy on Weakness	22.60	22.90	23.05	23.35	23.50	23.80	23.95
OGDC	95.04	Sell on Strength	91.68	93.23	94.14	95.69	96.60	98.15	99.06
PAEL	33.25	Buy on Weakness	32.42	32.80	33.03	33.41	33.64	34.02	34.25
POL	363.69	Buy on Weakness	342.46	351.23	357.46	366.23	372.46	381.23	387.46
PPL	86.71	Buy on Weakness	83.97	85.22	85.96	87.21	87.95	89.20	89.94
PSO	196.10	Buy on Weakness	192.90	194.30	195.20	196.60	197.50	198.90	199.80
PTC	8.97	Sell on Strength	8.76	8.84	8.90	8.98	9.04	9.12	9.18
UBL	121.02	Buy on Weakness	112.08	114.54	117.78	120.24	123.48	125.94	129.18

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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