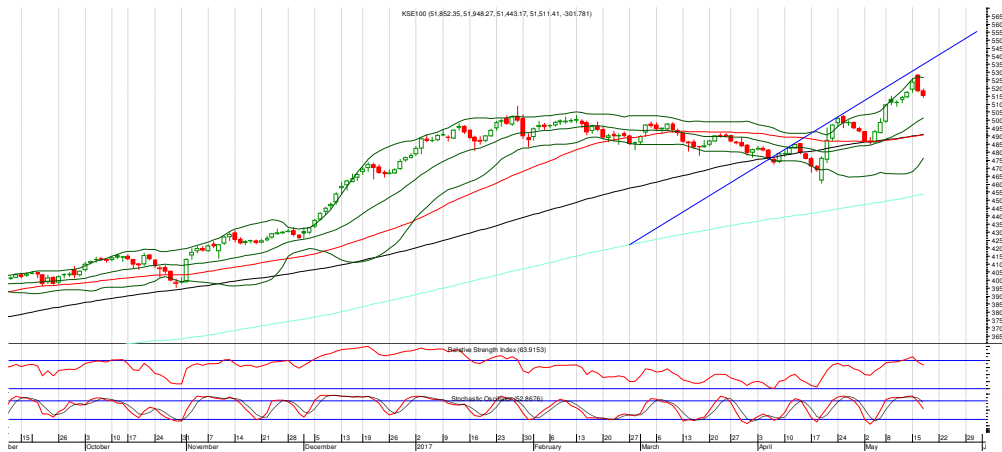


KSE-100: Index faces a bearish session

- The Index opened positive and remained bearish throughout last trading session while closing in red with low volumes.
- Current formation on daily chart indicates that index could face resistance at 51,100 levels. A breakage of the above mentioned level could add further gains towards 51,700.
- Alternatively, support is initially placed at 50,800 levels. On the other hand if the aforementioned support is broken then 50,400 would be the second support zone.
- Technical indicators like RSI & Stochastic are currently at 57.84 & 25.33 respectively.
- It is recommended to book profits near to mentioned resistance zone.



First support 50,800 points, second support 50,400 points
First resistance 51,100 points, second resistance 51,700 points

Stock	Strategy	Target	Stop loss
NCL	Buy at 58.50	62	57
HUBC	Buy at 124.85	130	124
MLCF	Buy at 116.20	121	115
GLAXO	Buy at 215	225	213
POL	Sell at 505	485	511

Source: BIPLS Technical Research

For 19 May, 2017

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KSE-100 Index: Key Highlights

	18-May	Change
Open	51,570	58.5
High	51,570	58.9
Low	50,875	(636.3)
Close	50,957	(554.8)
Volume	69,286,990	-35%

Source: KSE

Key Technical Indicators

Date	18-May	17-May	Chg
10-DMA	51,281	51,114	167.3
21-DMA	50,188	49,994	94.4
55-DMA	49,134	49,090	44.0
SO* - %K	25.3	52.9	
SO* - %D	51.8	74.9	
SO View	Sell	Sell	

Source: BIPLS Technical Research

Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3	Lower Limit	Upper Limit
AICL	78.19	Buy on Weakness	75.78	76.76	77.48	78.46	79.18	80.16	80.88	74.28	82.10
APL	686.00	Buy on Weakness	680.67	683.33	684.67	687.33	688.67	691.33	692.67	651.70	720.30
ATRL	442.60	Buy on Weakness	432.00	437.00	439.80	444.80	447.60	452.60	455.40	420.47	464.73
BAFL	43.51	Buy on Weakness	42.56	42.90	43.21	43.55	43.86	44.20	44.51	41.33	45.69
BOP	13.85	Buy on Weakness	13.46	13.62	13.73	13.89	14.00	14.16	14.27	12.85	14.85
DGKC	239.40	Buy on Weakness	233.93	236.47	237.93	240.47	241.93	244.47	245.93	227.43	251.37
EFERT	58.48	Buy on Weakness	56.67	57.50	57.99	58.82	59.31	60.14	60.63	55.56	61.40
EFOODS	158.43	Buy on Weakness	154.85	156.55	157.49	159.19	160.13	161.83	162.77	150.51	166.35
ENGRO	374.10	Buy on Weakness	359.55	366.03	370.06	376.54	380.57	387.05	391.08	355.40	392.81
FABL	25.03	Buy on Weakness	24.40	24.56	24.79	24.95	25.18	25.34	25.57	23.78	26.28
FATIMA	33.29	Buy on Weakness	32.91	33.01	33.15	33.25	33.39	33.49	33.63	31.63	34.95
FCCL	45.48	Buy on Weakness	44.15	44.63	45.05	45.53	45.95	46.43	46.85	43.21	47.75
FFBL	49.77	Buy on Weakness	48.91	49.30	49.54	49.93	50.17	50.56	50.80	47.28	52.26
FFC	96.08	Buy on Weakness	94.90	95.45	95.77	96.32	96.64	97.19	97.51	91.28	100.88
HASCOL	340.92	Buy on Weakness	335.27	337.63	339.28	341.64	343.29	345.65	347.30	323.87	357.97
HBL	292.02	Buy on Weakness	283.68	287.34	289.68	293.34	295.68	299.34	301.68	277.42	306.62
HCAR	893.94	Sell on Strength	877.67	885.34	889.64	897.31	901.61	909.28	913.58	849.24	938.64
HUBC	126.78	Buy on Weakness	119.75	123.13	124.95	128.33	130.15	133.53	135.35	120.44	133.12
KAPCO	77.33	Buy on Weakness	75.87	76.49	76.91	77.53	77.95	78.57	78.99	73.46	81.20
LUCK	951.70	Buy on Weakness	919.27	934.63	943.17	958.53	967.07	982.43	990.97	904.12	999.29
MARI	1,612.02	Buy on Weakness	1,593.35	1,598.67	1,605.35	1,610.67	1,617.35	1,622.67	1,629.35	1,531.42	1,692.62
MCB	236.02	Buy on Weakness	220.47	227.29	231.65	238.47	242.83	249.65	254.01	224.22	247.82
MLCF	117.05	Buy on Weakness	111.84	113.97	115.51	117.64	119.18	121.31	122.85	111.20	122.90
NBP	67.51	Buy on Weakness	66.01	66.70	67.11	67.80	68.21	68.90	69.31	64.13	70.89
NCPL	45.28	Buy on Weakness	43.40	43.98	44.63	45.21	45.86	46.44	47.09	43.02	47.54
NETSOL	65.09	Buy on Weakness	60.32	62.24	63.66	65.58	67.00	68.92	70.34	61.84	68.34
NML	167.17	Buy on Weakness	162.05	164.30	165.74	167.99	169.43	171.68	173.12	158.81	175.53
NPL	47.86	Buy on Weakness	47.57	47.69	47.77	47.89	47.97	48.09	48.17	45.47	50.25
OGDC	168.82	Buy on Weakness	164.58	166.30	167.56	169.28	170.54	172.26	173.52	160.38	177.26
PAEL	114.39	Buy on Weakness	110.59	112.30	113.34	115.05	116.09	117.80	118.84	108.67	120.11
POL	494.29	Sell on Strength	476.19	484.10	489.19	497.10	502.19	510.10	515.19	469.58	519.00
PPL	169.23	Buy on Weakness	163.69	166.34	167.79	170.44	171.89	174.54	175.99	160.77	177.69
PSO	456.21	Buy on Weakness	446.46	450.73	453.47	457.74	460.48	464.75	467.49	433.40	479.02
PTC	16.17	Buy on Weakness	15.70	15.88	16.02	16.20	16.34	16.52	16.66	15.17	17.17
UBL	250.55	Buy on Weakness	237.12	243.18	246.87	252.93	256.62	262.68	266.37	238.02	263.08

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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