



KSE-100: Index remains under pressure amid low volumes

KSE-100 Index: Key Highlights

	18-Nov	Change
Open	40,622	(31.0)
High	40,658	5.00
Low	40,345	(308.0)
Close	40,515	(138.0)
Volume	78,589,339	-1%

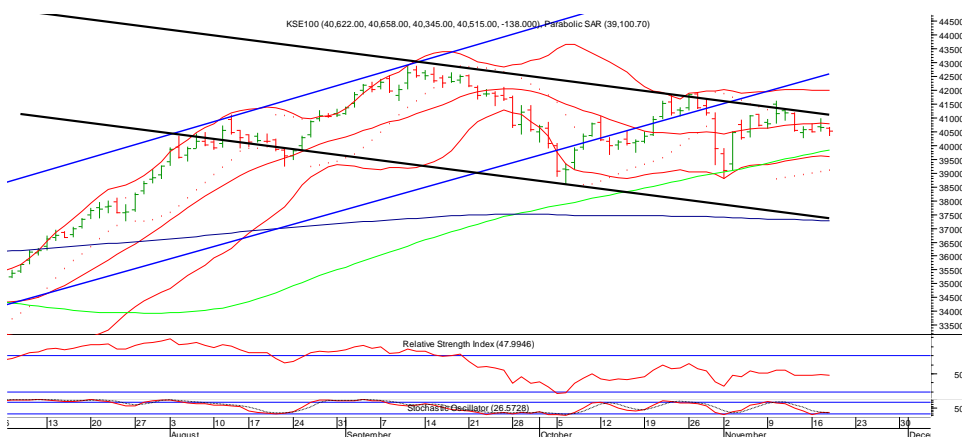
Source: KSE

Key Technical Indicators

Date	18-Nov	17-Nov	Change
10-DMA	40,774	40,751	23.3
21-DMA	40,804	40,796	8.3
55-DMA	41,076	41,092	(15.7)
14-D RSI	48.0	49.4	(1.4)
SO*- %K	26.6	25.2	1.4
SO*- %D	22.7	25.4	(2.6)
SO View	Buy	Sell	-

Source: BIPLS Technical Research

- The index opened on a negative note and remained bearish throughout the last trading session. The index closed on a negative note with a traded volume of 78.59mn shares.
- During the intraday, index touched a low of 308pts and closed at a loss of 138pts.
- The volumes witnessed during the last trading session were slightly 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 40,200. A break below mentioned support could drag the index towards 39,800.
- Alternatively, the index could face resistance near 40,800. A break above this level could lead the index towards 41,300.
- Among the strength indicators daily RSI (14) stands at 48.0.
- It is recommended to exit from buying positions on strength and resume buying once index manages to close above 41,300.



First support 40,200 points, second support 39,800 points
First resistance 40,800 points, second resistance 41,300 points

Stock	Strategy	Target	Stop loss
DGKC	Buy at 105	109	103
ENGRO	Buy at 301	308	298
NML	Buy at 87	91	84
SEARL	Sell at 240	229	245
NCL	Buy at 36.8	38.6	35.7
PAEL	Buy at 32.3	36.3	31.2

Source: BIPLS Technical Research

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Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3
AICL	36.99	Buy on Weakness	35.14	35.70	36.34	36.90	37.54	38.10	38.74
APL	319.61	Buy on Weakness	313.88	315.19	317.40	318.71	320.92	322.23	324.44
ATRL	135.36	Buy on Weakness	130.31	131.89	133.63	135.21	136.95	138.53	140.27
BAFL	36.15	Buy on Weakness	35.23	35.52	35.83	36.12	36.43	36.72	37.03
BOP	9.03	Buy on Weakness	8.90	8.95	8.99	9.04	9.08	9.13	9.17
DGKC	105.70	Buy on Weakness	101.58	102.81	104.25	105.48	106.92	108.15	109.59
EFERT	66.98	Buy on Weakness	66.60	66.75	66.86	67.01	67.12	67.27	67.38
FCEPL	68.50	Buy on Weakness	66.33	66.77	67.63	68.07	68.93	69.37	70.23
ENGRO	303.61	Buy on Weakness	294.97	298.04	300.82	303.89	306.67	309.74	312.52
FABL	16.55	Buy on Weakness	16.23	16.32	16.43	16.52	16.63	16.72	16.83
FATIMA	27.62	Buy on Weakness	26.88	27.14	27.38	27.64	27.88	28.14	28.38
FCCL	21.32	Buy on Weakness	20.59	20.80	21.06	21.27	21.53	21.74	22.00
FFBL	21.55	Buy on Weakness	20.64	20.95	21.25	21.56	21.86	22.17	22.47
FFC	104.73	Buy on Weakness	103.55	103.88	104.30	104.63	105.05	105.38	105.80
HASCOL	14.42	Buy on Weakness	13.86	14.03	14.23	14.40	14.60	14.77	14.97
HBL	129.83	Buy on Weakness	126.35	127.68	128.75	130.08	131.15	132.48	133.55
HCAR	299.29	Sell on Strength	289.61	292.83	296.06	299.28	302.51	305.73	308.96
HUBC	80.20	Buy on Weakness	77.88	78.41	79.31	79.84	80.74	81.27	82.17
KAPCO	28.03	Buy on Weakness	27.54	27.72	27.88	28.06	28.22	28.40	28.56
LUCK	653.30	Buy on Weakness	644.28	647.77	650.53	654.02	656.78	660.27	663.03
MARI	1,288.50	Buy on Weakness	1,261.43	1,273.77	1,281.13	1,293.47	1,300.83	1,313.17	1,320.53
MCB	176.54	Buy on Weakness	170.26	171.70	174.12	175.56	177.98	179.42	181.84
MLCF	39.76	Buy on Weakness	38.92	39.26	39.51	39.85	40.10	40.44	40.69
NBP	39.15	Buy on Weakness	38.45	38.72	38.94	39.21	39.43	39.70	39.92
NCPL	13.45	Buy on Weakness	13.20	13.25	13.35	13.40	13.50	13.55	13.65
NETSOL	69.84	Buy on Weakness	60.76	62.57	66.21	68.02	71.66	73.47	77.11
NML	87.55	Buy on Weakness	84.42	85.24	86.40	87.22	88.38	89.20	90.36
NPL	23.16	Buy on Weakness	22.51	22.65	22.91	23.05	23.31	23.45	23.71
OGDC	94.49	Buy on Weakness	92.49	93.26	93.87	94.64	95.25	96.02	96.63
PAEL	32.95	Buy on Weakness	32.23	32.52	32.74	33.03	33.25	33.54	33.76
POL	358.96	Sell on Strength	349.39	353.19	356.08	359.88	362.77	366.57	369.46
PPL	85.44	Sell on Strength	82.84	83.85	84.64	85.65	86.44	87.45	88.24
PSO	193.17	Sell on Strength	188.28	190.39	191.78	193.89	195.28	197.39	198.78
PTC	8.77	Sell on Strength	8.48	8.61	8.69	8.82	8.90	9.03	9.11
UBL	120.94	Buy on Weakness	117.23	118.49	119.72	120.98	122.21	123.47	124.70

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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