



KSE-100: Upward drive continues amid heavy volumes

KSE-100 Index: Key Highlights

	22-Aug	Change
Open	31,163	190.3
High	31,913	940.57
Low	30,973	-
Close	31,884	911.7
Volume	176,030,250	66%

Source: KSE

Key Technical Indicators

Date	22-Aug	21-Aug	Change
10-DMA	30,323	30,301	21.8
21-DMA	31,275	31,295	(20.2)
55-DMA	33,222	33,292	(69.4)
14-D RSI	52.6	44.5	8.1
SO*- %K	96.8	75.0	21.8
SO*- %D	70.5	43.1	27.4
SO View	Buy	Buy	-

Source: BIPLS Technical Research

- The index opened on a positive note and remained bullish throughout the last trading session closing in green with a traded volume of 176.03mn shares.
- The index closed with a gain of 912pts. During the intraday, index touched a high of 941pts.
- The volumes witnessed during the last trading session were highest since 27th Feb 2019.
- The session ended on a positive note. The local bourse remained bullish since opening. The index is trading above middle Bollinger band on daily chart and the histogram of MACD is trading in positive territory which supports for further strength in near term.
- The chart formation reflects that the index could find support near 31,600. A break below mentioned support could drag the index towards 31,000.
- Alternatively, the index could face resistance near 32,200. A break above this level could lead the index towards 32,500.
- Among the strength indicators RSI currently stands at 52.6.
- It is recommended accumulate positions near mentioned support zone with risk defined below it.



First support 31,600 points, second support 31,000 points

First resistance 32,200 points, second resistance 32,500 points

Stock	Strategy	Target	Stop loss
PSO	Buy at 142	153	138
OGDC	Buy at 122	126	119
MCB	Buy at 169	177	163
HBL	Sell at 122	117	125
UBL	Buy at 132	138	130
LUCK	Sell at 384	368	392
DGKC	Sell at 55	48.8	58

Source: BIPLS Technical Research

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Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3	Lower Limit	Upper Limit
AICL	29.83	Sell on Strength	27.37	28.28	29.06	29.97	30.75	31.66	32.44	28.34	31.32
APL	268.75	Buy on Weakness	247.69	252.03	260.39	264.73	273.09	277.43	285.79	255.31	282.19
ATRL	76.07	Buy on Weakness	71.79	72.64	74.36	75.21	76.93	77.78	79.50	72.27	79.87
BAFL	41.76	Buy on Weakness	38.83	39.41	40.59	41.17	42.35	42.93	44.11	39.67	43.85
BOP	9.09	Buy on Weakness	7.79	8.10	8.59	8.90	9.39	9.70	10.19	8.09	10.09
DGKC	53.11	Sell on Strength	50.59	51.10	52.10	52.61	53.61	54.12	55.12	50.45	55.77
EFERT	67.14	Buy on Weakness	65.68	66.11	66.63	67.06	67.58	68.01	68.53	63.78	70.50
FCEPL	50.35	Buy on Weakness	46.42	47.21	48.78	49.57	51.14	51.93	53.50	47.83	52.87
ENGRO	264.27	Buy on Weakness	252.02	255.01	259.64	262.63	267.26	270.25	274.88	251.06	277.48
FABL	17.30	Buy on Weakness	16.40	16.70	17.00	17.30	17.60	17.90	18.20	16.30	18.30
FATIMA	26.19	Buy on Weakness	25.76	25.87	26.03	26.14	26.30	26.41	26.57	24.88	27.50
FCCL	15.54	Buy on Weakness	14.14	14.42	14.98	15.26	15.82	16.10	16.66	14.54	16.54
FFBL	16.49	Buy on Weakness	15.01	15.30	15.90	16.19	16.79	17.08	17.68	15.49	17.49
FFC	92.94	Buy on Weakness	89.94	90.69	91.81	92.56	93.68	94.43	95.55	88.29	97.59
HASCOL	44.30	Buy on Weakness	40.83	41.54	42.92	43.63	45.01	45.72	47.10	42.09	46.52
HBL	121.05	Sell on Strength	114.33	116.22	118.63	120.52	122.93	124.82	127.23	115.00	127.10
HCAR	154.62	Sell on Strength	147.09	148.59	151.61	153.11	156.13	157.63	160.65	146.89	162.35
HUBC	71.29	Buy on Weakness	69.07	69.94	70.61	71.48	72.15	73.02	73.69	67.73	74.85
KAPCO	30.64	Buy on Weakness	28.96	29.38	30.01	30.43	31.06	31.48	32.11	29.11	32.17
LUCK	375.17	Sell on Strength	352.55	358.33	366.75	372.53	380.95	386.73	395.15	356.41	393.93
MARI	925.79	Buy on Weakness	859.19	874.60	900.19	915.60	941.19	956.60	982.19	879.50	972.08
MCB	174.39	Buy on Weakness	170.44	171.48	172.93	173.97	175.42	176.46	177.91	165.67	183.11
MLCF	20.30	Buy on Weakness	18.98	19.25	19.77	20.04	20.56	20.83	21.35	19.29	21.32
NBP	31.99	Buy on Weakness	29.92	30.34	31.16	31.58	32.40	32.82	33.64	30.39	33.59
NCPL	16.29	Sell on Strength	15.02	15.51	15.90	16.39	16.78	17.27	17.66	15.29	17.29
NETSOL	60.19	Buy on Weakness	56.54	57.27	58.73	59.46	60.92	61.65	63.11	57.18	63.20
NML	76.63	Buy on Weakness	71.41	72.46	74.54	75.59	77.67	78.72	80.80	72.80	80.46
NPL	23.77	Buy on Weakness	22.50	22.82	23.30	23.62	24.10	24.42	24.90	22.58	24.96
OGDC	124.13	Buy on Weakness	116.27	117.88	121.01	122.62	125.75	127.36	130.49	117.92	130.34
PAEL	16.88	Buy on Weakness	15.39	15.69	16.29	16.59	17.19	17.49	18.09	15.88	17.88
POL	391.96	Buy on Weakness	365.36	370.68	381.32	386.64	397.28	402.60	413.24	372.36	411.56
PPL	123.35	Buy on Weakness	115.22	117.10	120.23	122.11	125.24	127.12	130.25	117.18	129.52
PSO	145.26	Buy on Weakness	137.57	139.29	142.27	143.99	146.97	148.69	151.67	138.00	152.52
PTC	7.50	Buy on Weakness	6.45	6.73	7.12	7.40	7.79	8.07	8.46	6.50	8.50
UBL	135.40	Buy on Weakness	129.95	131.47	133.44	134.96	136.93	138.45	140.42	128.63	142.17

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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