



KSE-100: Index faces a volatile session amid good volumes

KSE-100 Index: Key Highlights

	23-Aug	Change
Open	31,963	78.5
High	32,101	216.11
Low	31,225	(659.4)
Close	31,350	(534.4)
Volume	174,374,850	-1%

Source: KSE

Key Technical Indicators

Date	23-Aug	22-Aug	Change
10-DMA	30,340	30,323	16.9
21-DMA	31,222	31,275	(52.8)
55-DMA	33,143	33,222	(79.0)
14-D RSI	48.2	52.6	(4.4)
SO*-%K	90.0	96.8	(6.8)
SO*-%D	87.3	70.5	16.7
SO View	Buy	Buy	-

Source: BIPLS Technical Research

- The index opened on a positive note and remained volatile throughout the last trading session closing in red with a traded volume of 174.37mn shares.
- The index closed with a loss of 534pts. During the intraday, index touched a high of 216pts and a low of 659pts.
- The volumes witnessed during the last trading session were slightly lower than the previous trading session.
- The last session of the week ended on a negative note. The local bourse remained bullish throughout the week. The index closed near middle Bollinger band on daily chart.
- The chart formation reflects that the index could find support near 31,100. A break below mentioned support could drag the index towards 30,800.
- Alternatively, the index could face resistance near 31,800. A break above this level could lead the index towards 32,200.
- Among the strength indicators RSI currently stands at 48.2.
- It is recommended accumulate positions near mentioned support zone with risk defined below it.



First support 31,100 points, second support 30,800 points

First resistance 31,800 points, second resistance 32,200 points

Stock	Strategy	Target	Stop loss
PSO	Buy at 138	145	133
OGDC	Buy at 121.4	126	119
MCB	Buy at 169	177	163
HBL	Sell at 122	117	125
UBL	Sell at 135	128	138
LUCK	Sell at 378	355	385
DGKC	Sell at 55	48.8	58

Source: BIPLS Technical Research



Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3	Lower Limit	Upper Limit
AICL	28.82	Sell on Strength	25.88	27.14	27.98	29.24	30.08	31.34	32.18	27.38	30.26
APL	269.91	Sell on Strength	255.61	260.30	265.11	269.80	274.61	279.30	284.11	256.41	283.41
ATRL	77.69	Sell on Strength	71.85	73.89	75.79	77.83	79.73	81.77	83.67	73.81	81.57
BAFL	40.98	Buy on Weakness	38.40	39.53	40.25	41.38	42.10	43.23	43.95	38.93	43.03
BOP	8.45	Buy on Weakness	7.13	7.70	8.07	8.64	9.01	9.58	9.95	7.45	9.45
DGKC	54.31	Sell on Strength	50.69	52.00	53.15	54.46	55.61	56.92	58.07	51.59	57.03
EFERT	66.29	Sell on Strength	64.04	64.88	65.58	66.42	67.12	67.96	68.66	62.98	69.60
FCEPL	48.91	Sell on Strength	44.72	46.62	47.76	49.66	50.80	52.70	53.84	46.46	51.36
ENGRO	263.56	Buy on Weakness	252.55	256.33	259.94	263.72	267.33	271.11	274.72	250.38	276.74
FABL	16.75	Sell on Strength	15.85	16.25	16.50	16.90	17.15	17.55	17.80	15.75	17.75
FATIMA	25.60	Buy on Weakness	24.90	25.20	25.40	25.70	25.90	26.20	26.40	24.32	26.88
FCCL	15.40	Sell on Strength	14.13	14.67	15.03	15.57	15.93	16.47	16.83	14.40	16.40
FFBL	16.44	Buy on Weakness	15.14	15.63	16.03	16.52	16.92	17.41	17.81	15.44	17.44
FFC	90.13	Buy on Weakness	82.56	86.03	88.08	91.55	93.60	97.07	99.12	85.62	94.64
HASCOL	43.56	Buy on Weakness	40.85	42.07	42.81	44.03	44.77	45.99	46.73	41.38	45.74
HBL	118.06	Sell on Strength	112.64	115.10	116.58	119.04	120.52	122.98	124.46	112.16	123.96
HCAR	149.64	Sell on Strength	132.56	139.73	144.68	151.85	156.80	163.97	168.92	142.16	157.12
HUBC	68.33	Buy on Weakness	63.44	65.58	66.96	69.10	70.48	72.62	74.00	64.91	71.75
KAPCO	29.83	Buy on Weakness	28.25	28.98	29.40	30.13	30.55	31.28	31.70	28.34	31.32
LUCK	367.48	Sell on Strength	348.65	356.43	361.95	369.73	375.25	383.03	388.55	349.11	385.85
MARI	897.31	Buy on Weakness	836.71	861.10	879.21	903.60	921.71	946.10	964.21	852.44	942.18
MCB	172.11	Sell on Strength	166.67	168.84	170.47	172.64	174.27	176.44	178.07	163.50	180.72
MLCF	19.97	Buy on Weakness	18.13	18.92	19.45	20.24	20.77	21.56	22.09	18.97	20.97
NBP	32.14	Sell on Strength	30.91	31.45	31.80	32.34	32.69	33.23	33.58	30.53	33.75
NCPL	15.83	Sell on Strength	14.56	15.10	15.47	16.01	16.38	16.92	17.29	14.83	16.83
NETSOL	57.41	Buy on Weakness	50.47	53.83	55.62	58.98	60.77	64.13	65.92	54.54	60.28
NML	76.40	Buy on Weakness	71.09	72.79	74.60	76.30	78.11	79.81	81.62	72.58	80.22
NPL	23.18	Buy on Weakness	22.13	22.57	22.87	23.31	23.61	24.05	24.35	22.02	24.34
OGDC	122.28	Buy on Weakness	115.77	118.56	120.42	123.21	125.07	127.86	129.72	116.17	128.39
PAEL	17.18	Sell on Strength	15.25	15.83	16.50	17.08	17.75	18.33	19.00	16.18	18.18
POL	385.17	Buy on Weakness	365.88	374.47	379.82	388.41	393.76	402.35	407.70	365.91	404.43
PPL	119.50	Buy on Weakness	111.90	114.98	117.24	120.32	122.58	125.66	127.92	113.53	125.48
PSO	141.02	Buy on Weakness	132.21	136.17	138.59	142.55	144.97	148.93	151.35	133.97	148.07
PTC	7.28	Buy on Weakness	7.00	7.13	7.20	7.33	7.40	7.53	7.60	6.28	8.28
UBL	135.40	Sell on Strength	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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