



KSE-100 moving down slowly; cautious

Bears dominate the session as KSE-100 index lost 509 points to close at 176,467 level. Volumes stood at 784mn shares versus 937mn shares traded previously. The index is likely to test support at 176,375 (yesterday's low) where a fall below that will target 174,416 level. However, any upside will face resistance at the 30-DMA standing at 177,492 level, followed by 178,700 (50-DMA). The RSI and the MACD are moving down, supporting a negative view. We recommend investors to stay cautious at current level. The support and resistance are at 175,961 and 177,387 levels, respectively.

PSO: Recovery trend intact

Strategy: 'Buy on dips' - targeting Rs370.30 & Rs378.19; stoploss at Rs355.45.

HBL: Limited downside risk

Strategy: 'Buy on dips' - targeting Rs320.35 & Rs323.65; stoploss at Rs310.80.

Raheel Ashraf
raheel.ashraf@js.com
 92 (21) 111-574-111 Ext. 3098

Symbol	Strategy	Close	High	Low	S2	S1	PIVOT	R1	R2	14-DRSI	30-DMA	50-DMA	200-DMA
KSE-100		176,467.0	177,800.3	176,375.0	175,455.5	175,961.2	176,880.8	177,386.5	178,306.0	44.89	177,492.1	178,699.6	171,605.0
OGDC	Buy on dips; stoploss 50-DMA	331.69	334.98	329.51	326.59	329.14	332.06	334.61	337.53	59.69	319.82	325.47	301.92
PPL	Buy on dips; stoploss 200-DMA	232.24	237.00	231.90	228.61	230.43	233.71	235.53	238.81	49.86	227.25	232.06	227.79
ATRL	Stop buying below 1,178.00	1,190.45	1,220.00	1,178.00	1,154.15	1,172.30	1,196.15	1,214.30	1,238.15	72.75	1,024.55	971.75	837.95
PSO	Buy on dips; stoploss 30-DMA	364.92	370.90	364.00	359.71	362.31	366.61	369.21	373.51	54.08	355.45	353.85	395.81
SNBP	Buy above 30-DMA	101.71	102.98	100.91	99.80	100.75	101.87	102.82	103.94	44.37	103.13	108.19	107.09
NETSOL	Sell below 121.52	122.10	128.00	121.52	117.39	119.75	123.87	126.23	130.35	48.50	121.97	125.29	123.63
DGKC	Sell below 207.20	207.81	211.00	207.20	204.87	206.34	208.67	210.14	212.47	44.06	211.76	215.14	207.77
MLCF	Buy on dips; stoploss 30-DMA	99.27	100.39	98.81	97.91	98.59	99.49	100.17	101.07	49.47	98.20	100.12	99.12
HBL	Buy on dips; stoploss 50-DMA	315.72	320.00	315.00	311.91	313.81	316.91	318.81	321.91	48.61	315.31	310.80	305.33
UBL	Sell on Strength; stoploss 452.99	449.10	452.99	448.30	445.44	447.27	450.13	451.96	454.82	42.52	463.49	463.97	425.04
BOP	Buy on dips; stoploss 30-DMA	34.43	35.19	34.34	33.80	34.12	34.65	34.97	35.50	52.18	34.00	34.59	34.49
HCAR	Buy on dips; stoploss 200-DMA	240.03	249.00	239.00	232.68	236.35	242.68	246.35	252.68	52.51	237.89	240.42	235.11
ISL	Buy on dips; stoploss 200-DMA	90.12	92.98	90.00	88.05	89.09	91.03	92.07	94.01	50.59	88.12	88.80	89.78

Disclaimer:

This report has been prepared for information purposes by the Research Department of JS Global Capital Ltd. The information and data on which this report is based are obtained from sources which we believe to be reliable but we do not guarantee that it is accurate or complete. In particular, the report takes no account of the investment objectives, financial situation and particular needs of investors who should seek further professional advice or rely upon their own judgment and acumen before making any investment. This report should also not be considered as a reflection on the concerned company's management and its performances or ability, or appreciation or criticism, as to the affairs or operations of such company or institution. **Warning: This report may not be reproduced, distributed or published by any person for any purpose whatsoever. Action will be taken for unauthorized reproduction, distribution or publication.**