

KSE100: Approaches an important support zone

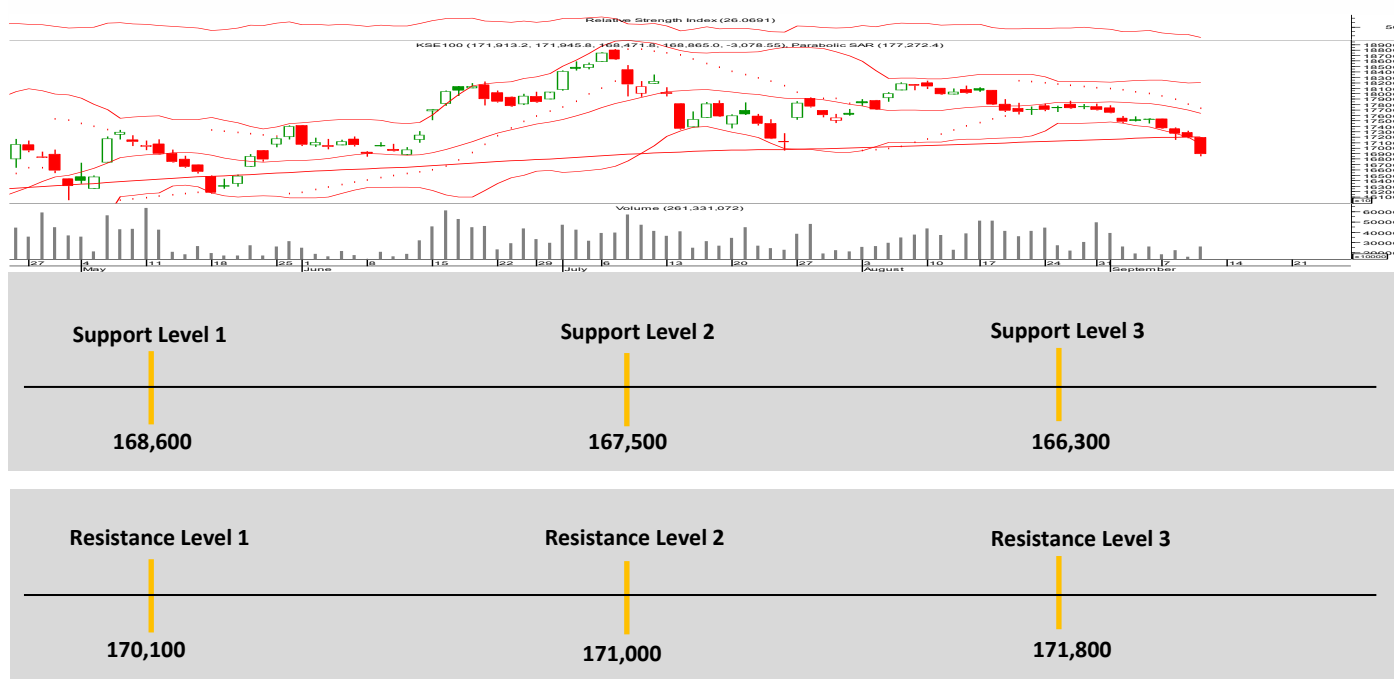
Market View — Technical

The index opened on a negative note and remained under strong selling pressure throughout the trading session. It fell to an intraday low of 3,472 points before closing 3,078 points lower at 168,865. Market participation strengthened considerably, with trading volumes rising by approximately 65% compared to the previous session.

On the daily chart, the Index breached its 200-day Simple Moving Average (200-SMA) at 172,052 during the previous trading session, signaling a further deterioration in the short-term technical outlook. The MACD remains bearish and continues to trade below its signal line, with the bearish crossover occurring 15 periods ago. Since the crossover, the KSE-100 has declined by 4.52%, trading between a high of 178,942 and a low of 168,472.

The Relative Strength Index (RSI), one of the key momentum indicators, is currently at 26.06, placing it firmly in oversold territory. Given the deeply oversold momentum conditions, a short-term technical rebound or relief bounce may be expected, although sustained weakness below the 200-SMA remains a concern.

Technically, the immediate support is seen at 168,600 and a breach below this could extend the decline toward 167,500 and 166,300. Conversely, resistance is expected around 170,100 followed by 171,000 and 171,800. It is recommended to trade with a cautious approach and accumulate positions on dips with risk defined below support zone.



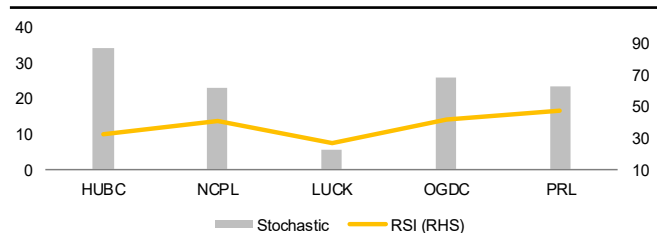
Buy On Weakness calls

Scripts	Buy range	Target	Stop Loss	Closing	Upper lock	Lower lock
HUBC	200.50	208.00	195.00	202.29	222.52	182.06
NCPL	55.30	61.30	53.30	55.93	61.52	50.34
LUCK	405.00	420.00	398.00	408.03	448.83	367.23
OGDC	314.00	320.00	311.00	315.92	347.51	284.33
PRL	78.80	86.50	76.50	80.93	89.02	72.84

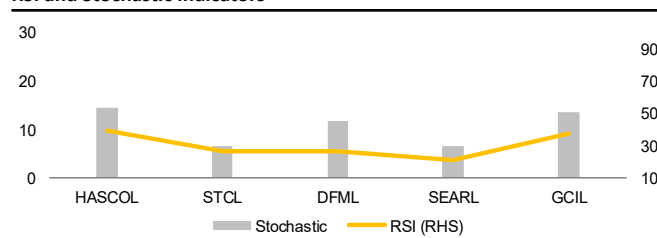
Sell on Strength calls

Scripts	Sell range	Target	Stop Loss	Closing	Upper lock	Lower lock
HASCOL	20.30	18.80	20.80	19.57	21.53	17.61
STCL	9.80	9.20	10.20	9.63	10.63	8.63
DFML	16.30	15.30	16.80	15.77	17.35	14.19
SEARL	80.30	76.50	82.50	79.05	86.96	71.15
GCIL	33.80	33.00	34.30	33.41	36.75	30.07

RSI and Stochastic Indicators



RSI and Stochastic Indicators



Synopsis

Symbol	Closing (PKR)	Change %	Change Points		Support				Resistance			Stop loss	
					S1	S2	S3	PIVOT	R1	R2	R3	Below	Above
Banks Sector													
MCB	390.06	-0.65%	-2.54	Sell	388.47	386.89	384.12	391.24	392.82	395.59	397.17	386.89	395.59
HBL	305.19	-1.08%	-3.32	Sell	302.29	299.40	294.79	306.90	309.79	314.40	317.29	299.40	314.40
UBL	422.50	-0.84%	-3.57	Sell	418.97	415.43	410.22	424.18	427.72	432.93	436.47	415.43	432.93
MEBL	536.21	-3.58%	-19.91	Sell	526.47	516.74	502.47	540.74	550.47	564.74	574.47	516.74	564.74
NBP	180.24	-0.01	-1.35	Sell	179.40	178.55	177.46	180.49	181.34	182.43	183.28	178.55	182.43
BAFL	55.01	-1.24%	-0.69	Sell	54.77	54.54	54.09	55.22	55.45	55.90	56.13	54.54	55.90
BOP	31.72	-0.03	-0.91	Sell	31.34	30.97	30.32	31.99	32.36	33.01	33.38	30.97	33.01
BIPL	24.46	-3.78%	-0.96	Sell	23.86	23.27	22.52	24.61	25.20	25.95	26.54	23.27	25.95
Oil & Gas Exploration													
OGDC	315.92	-1.94%	-6.26	Sell	313.08	310.24	305.78	317.54	320.38	324.84	327.68	310.24	324.84
PPL	213.20	-3.05%	-6.71	Sell	210.00	206.81	201.81	215.00	218.19	223.19	226.38	206.81	223.19
MARI	645.21	-1.34%	-8.76	Sell	639.81	634.40	626.81	647.40	652.81	660.40	665.81	634.40	660.40
POL	726.26	-0.46%	-3.32	Sell	724.19	722.13	718.74	727.58	729.64	733.03	735.09	722.13	733.03
Fertilizer													
ENGROH	264.22	-1.09%	-2.92	Sell	262.71	261.21	258.91	265.01	266.51	268.81	270.31	261.21	268.81
FFC	532.34	-1.67%	-9.04	Sell	525.10	517.86	509.72	533.24	540.48	548.62	555.86	517.86	548.62
EFERT	183.96	-1.34%	-2.49	Sell	182.95	181.94	180.37	184.52	185.53	187.10	188.11	181.94	187.10
FATIMA	149.09	-2.33%	-3.55	Sell	147.06	145.02	142.06	150.02	152.06	155.02	157.06	145.02	155.02
Cement													
LUCK	408.03	-1.76%	-7.33	Sell	403.35	398.66	392.34	409.67	414.36	420.68	425.37	398.66	420.68
DGKC	190.08	-4.02%	-7.96	Sell	186.91	183.74	178.23	192.42	195.59	201.10	204.27	183.74	201.10
MLCF	94.09	-3.62%	-3.53	Sell	92.52	90.95	88.40	95.07	96.64	99.19	100.76	90.95	99.19
KOHC	92.34	0.13%	0.12	Buy	91.30	90.25	89.61	91.94	92.99	93.63	94.68	90.25	93.63
FCCL	51.86	-1.46%	-0.77	Buy	51.01	50.17	49.32	51.86	52.70	53.55	54.39	50.17	53.55
CHCC	273.09	-3.69%	-10.45	Sell	267.73	262.36	253.73	276.36	281.73	290.36	295.73	262.36	290.36
PIOC	246.55	-2.46%	-6.23	Sell	244.03	241.52	237.03	248.52	251.03	255.52	258.03	241.52	255.52
ACPL	230.00	-0.95%	-2.21	Sell	227.50	225.00	222.00	230.50	233.00	236.00	238.50	225.00	236.00
Food & Personal Care Products													
FFL	14.67	-2.20%	-0.33	Sell	14.50	14.32	14.05	14.77	14.95	15.22	15.40	14.32	15.22
TOMCL	32.04	-5.82%	-1.98	Sell	31.00	29.96	28.42	32.54	33.58	35.12	36.16	29.96	35.12
TREET	21.60	-2.35%	-0.52	Sell	21.37	21.13	20.72	21.78	22.02	22.43	22.67	21.13	22.43
Chemicals													
EPCL	33.88	0.98%	0.33	Buy	33.39	32.90	32.50	33.79	34.28	34.68	35.17	32.90	34.68
LOTCHEM	25.56	-2.37%	-0.62	Sell	25.20	24.83	24.31	25.72	26.09	26.61	26.98	24.83	26.61
DOL	29.73	-0.93%	-0.28	Sell	29.49	29.24	28.99	29.74	29.99	30.24	30.49	29.24	30.24
Automobile Assemblers													
INDU	1,846.99	-1.31%	-24.60	Sell	1,831.99	1,817.00	1,793.99	1,855.00	1,869.99	1,893.00	1,907.99	1,817.00	1,893.00
HCAR	220.31	-4.13%	-9.48	Sell	214.67	209.04	200.07	223.64	229.27	238.24	243.87	209.04	238.24
GHNI	1,172.75	-3.84%	-46.84	Sell	1,151.83	1,130.92	1,092.83	1,189.92	1,210.83	1,248.92	1,269.83	1,130.92	1,248.92
Textiles													
GATM	22.47	-2.35%	-0.54	Sell	22.24	22.02	21.63	22.63	22.85	23.24	23.46	22.02	23.24
NCL	35.52	-1.11%	-0.40	Sell	34.98	34.45	33.64	35.79	36.32	37.13	37.66	34.45	37.13
NML	131.80	-3.58%	-4.89	Sell	129.66	127.53	123.88	133.31	135.44	139.09	141.22	127.53	139.09
Power Generation & Distribution													
HUBC	202.29	-1.82%	-3.76	Sell	200.19	198.10	194.19	204.10	206.19	210.10	212.19	198.10	210.10
NPL	63.30	-3.89%	-2.56	Sell	61.20	59.10	56.00	64.30	66.40	69.50	71.60	59.10	69.50
NCPL	55.93	-2.24%	-1.28	Sell	54.23	52.52	50.04	56.71	58.42	60.90	62.61	52.52	60.90
Oil & Gas Marketing													
PSO	342.31	-2.97%	-10.48	Sell	338.31	334.30	326.99	345.62	349.63	356.94	360.95	334.30	356.94
SNGP	92.43	-3.06%	-2.92	Sell	91.17	89.91	87.82	93.26	94.52	96.61	97.87	89.91	96.61
SSGC	23.89	-6.53%	-1.67	Sell	23.13	22.36	21.03	24.46	25.23	26.56	27.33	22.36	26.56
APL	571.74	-0.25%	-1.43	Sell	568.83	565.91	562.83	571.91	574.83	577.91	580.83	565.91	577.91
Technology & Communication													
WTL	1.09	-2.68%	-0.03	Sell	1.07	1.05	1.02	1.10	1.12	1.15	1.17	1.05	1.15
NETSOL	119.90	-3.57%	-4.44	Sell	117.87	115.83	112.77	120.93	122.97	126.03	128.07	115.83	126.03
AVN	27.93	-2.85%	-0.82	Sell	27.57	27.21	26.62	28.16	28.52	29.11	29.47	27.21	29.11
TRG	50.96	-1.39%	-0.72	Sell	50.07	49.19	48.17	51.09	51.97	52.99	53.87	49.19	52.99
HUMNL	9.80	-1.41%	-0.14	Sell	9.62	9.45	9.19	9.88	10.05	10.31	10.48	9.45	10.31
SYS	123.07	-1.35%	-1.68	Sell	122.18	121.29	119.98	123.49	124.38	125.69	126.58	121.29	125.69
Engineering													
ISL	83.26	-2.90%	-2.49	Sell	81.72	80.18	78.24	83.66	85.20	87.14	88.68	80.18	87.14
MUGHAL	71.93	-4.20%	-3.15	Sell	70.22	68.52	66.03	72.71	74.41	76.90	78.60	68.52	76.90
ASTL	14.56	-2.22%	-0.33	Sell	14.36	14.15	13.89	14.62	14.83	15.09	15.30	14.15	15.09
ASL	17.30	-2.97%	-0.53	Sell	16.74	16.17	15.35	17.56	18.13	18.95	19.52	16.17	18.95
Refinery													
PRL	80.93	-6.07%	-5.23	Sell	77.95	74.98	70.70	82.23	85.20	89.48	92.45	74.98	89.48
ATRL	1,080.23	-1.26%	-13.79	Sell	1,069.24	1,058.24	1,039.49	1,087.99	1,098.99	1,117.74	1,128.74	1,058.24	1,117.74
NRL	499.38	-3.66%	-18.99	Sell	484.03	468.69	445.25	507.47	522.81	546.25	561.59	468.69	546.25

Source: PSX & AKD Research

GLOSSARY OF TERMS

Support: Support is the level at which the stock is likely to see increased interest from buyers. The buying support will prevent the stock from falling further.

Resistance: Resistance is the level at which the stock is likely to see increased interest from sellers. The selling pressure will prevent the stock from rising further.

RSI: The Relative Strength Index (RSI) is a momentum oscillator that ranges from 0 to 100. It compares the extent of the stock's recent price movements by evaluating recent gains and losses. Stocks with RSI above 70 could be considered overbought, and below 30 could be considered oversold. Generally, if the RSI falls below 70, it is a bearish signal. Conversely, if the RSI of a stock rises above 30 it is considered bullish. The RSI used is of 14 days.

Bollinger Bands: A Bollinger Band, developed by famous technical trader John Bollinger, is plotted two standard deviations away from a simple moving average. BB highly popular technical analysis technique. Many traders believe the closer the prices move to the upper band, the more overbought the market, and the closer the prices move to the lower band, the more oversold the market.

MACD: MACD shows the relationship between a longer period moving average and a short period Moving average of a stock's price. Generally, the 26-day exponential moving average (EMA) and the 12-day EMA are used to calculate MACD.

EMA: Exponential moving average (EMA) is the weighted average of the prices of a given security where higher weights are given to recent data points. EMA is used to analyze the trend of a stock.

SMA: A simple moving average (SMA) is the average of the closing price of a security for a given period.

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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