



KSE-100; Resuming the downtrend

The KSE-100 index extended the decline to close at 169,600 level, down 825 points DoD. Volumes stood at 568mn shares as compared to 421mn shares traded previously. The index is likely to test support at 169,538 (yesterday's low) as a fall below that will resume the downtrend with 168,670 and 166,141 as the next targets. However, any upside will face resistance within 170,020-170,950 range, followed by the 200-DMA at 172,404 level. The RSI and the Stochastic Oscillator have moved down, supporting a negative view. We recommend investors to stay cautious on the higher side and wait for dips. The support and resistance are at 169,111 and 170,517 levels, respectively.

OGDC: Play the range

Strategy: 'Buy on dips' - targeting Rs320.41 & Rs323.19; stoploss at Rs315.00.

ISL: Recovery trend intact

Strategy: 'Buy on dips' - targeting Rs82.40 & Rs84.58; stoploss at Rs77.20.

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Symbol	Strategy	Close	High	Low	S2	S1	PIVOT	R1	R2	14-DRSI	30-DMA	50-DMA	200-DMA
KSE-100		169,600.4	170,944.3	169,538.2	168,621.5	169,111.0	170,027.7	170,517.1	171,433.8	39.68	173,179.5	174,975.7	172,404.1
OGDC	Buy on dips; stoploss 315.00	317.76	319.22	317.00	315.77	316.77	317.99	318.99	320.21	47.19	321.01	319.65	308.30
PPL	Stay long above 50-DMA	227.79	231.45	227.40	224.83	226.31	228.88	230.36	232.93	49.96	229.36	226.39	230.26
ATRL	Buy on dips; stoploss 1,146.02	1,181.71	1,196.00	1,177.00	1,165.90	1,173.81	1,184.90	1,192.81	1,203.90	62.66	1,119.68	1,063.65	883.39
PSO	Sell below 350.00	351.43	356.00	350.00	346.48	348.95	352.48	354.95	358.48	48.84	357.00	353.45	386.22
SNBP	Stop buying below 90.26	91.92	93.00	91.50	90.64	91.28	92.14	92.78	93.64	40.96	96.44	99.26	104.66
NETSOL	Sell below 119.95	120.32	126.99	119.95	115.38	117.85	122.42	124.89	129.46	45.41	122.16	122.25	122.98
DGKC	Sell on Strength; stoploss 193.89	192.36	193.89	192.00	190.86	191.61	192.75	193.50	194.64	39.78	202.16	205.69	205.16
MLCF	Sell on Strength; stoploss 94.20	92.75	94.20	92.52	91.48	92.11	93.16	93.79	94.84	41.86	96.97	97.10	98.45
HBL	Sell below 299.00	302.15	305.99	301.51	298.74	300.44	303.22	304.92	307.70	42.98	309.84	311.18	306.27
UBL	Sell on Strength; stoploss 427.70	420.09	427.70	419.61	414.38	417.23	422.47	425.32	430.56	37.37	435.96	449.06	430.37
BOP	Sell below 30.01	30.34	30.78	30.25	29.93	30.13	30.46	30.66	30.99	34.45	32.49	33.17	34.26
HCAR	Sell on Strength; stoploss 220.91	217.35	220.91	216.82	214.27	215.81	218.36	219.90	222.45	39.33	227.22	232.36	229.24
ISL	Buy on dips; stoploss 77.20	80.70	80.97	80.30	79.99	80.34	80.66	81.01	81.33	41.40	86.48	86.28	88.98

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