



KSE-100 resuming the downtrend

The KSE-100 index resumed the downtrend to close at 167,442 level, a loss of 1,139 points DoD. Volumes stood at 366mn shares versus 587mn shares traded previously. The index is targeting the recent low at 165,652 where a drop below that will drag KSE-100 towards 163,612 which may be extended to 162,049 level. However, any upside will face resistance between 168,120 and 169,490 levels where a break above that will target 171,075 (30-DMA). Meanwhile, the RSI and the MACD have moved down, supporting a negative view. We recommend investors to stay cautious at current level. The support and resistance are at 166,765 and 168,802 levels, respectively.

PSO: Moving up slowly

Strategy: 'Buy on dips' - targeting Rs366.40 & Rs368.89; stoploss at Rs354.45.

BOP: Recovery trend intact

Strategy: 'Buy on dips' - targeting Rs30.53 & Rs31.75; stoploss at Rs28.55.

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		167,441.9	169,486.6	167,449.9	166,089.4	166,765.7	168,126.1	168,802.4	170,162.8	38.86	171,075.8	174,015.2	172,355.4
OGDC	Sell below 307.99	308.66	313.50	307.99	304.54	306.60	310.05	312.11	315.56	38.90	319.00	319.24	309.69
PPL	Sell on Strength; stoploss 223.29	218.35	223.29	217.80	214.32	216.34	219.81	221.83	225.30	40.40	225.03	226.73	230.27
ATRL	Sell below 1,198.00	1,201.22	1,233.00	1,198.00	1,175.74	1,188.48	1,210.74	1,223.48	1,245.74	61.84	1,143.24	1,100.10	902.10
PSO	Buy on dips; stoploss 50-DMA	359.81	366.40	357.00	351.67	355.74	361.07	365.14	370.47	58.96	351.83	354.45	382.06
SNBP	Buy on dips; target 30-DMA	91.24	93.00	90.30	88.81	90.03	91.51	92.73	94.21	43.52	93.59	97.56	103.65
NETSOL	Sell below 118.52	119.17	126.90	118.52	113.15	116.16	121.53	124.54	129.91	46.49	121.96	122.00	122.54
DGKC	Buy on dips; stoploss 182.50	185.52	190.39	185.00	181.58	183.55	186.97	188.94	192.36	36.21	195.68	203.05	203.17
MLCF	Buy on dips; stoploss 87.55	90.95	93.25	90.70	89.08	90.02	91.63	92.57	94.18	41.99	94.84	96.75	97.44
HLB	Buy above 200-DMA	299.86	304.00	299.10	296.09	297.97	300.99	302.87	305.89	43.78	305.71	311.28	305.91
UBL	Sell below 418.11	419.31	426.88	418.11	412.66	415.99	421.43	424.76	430.20	41.97	428.18	442.61	431.76
BOP	Buy on dips; stoploss 28.55	29.25	29.97	29.20	28.70	28.98	29.47	29.75	30.24	33.47	31.69	32.62	34.06
HCAR	Buy on dips; stoploss 202.00	206.99	211.50	206.50	203.33	205.16	208.33	210.16	213.33	34.24	222.58	228.44	226.72
ISL	Buy on dips; stoploss 77.00	79.07	80.47	78.56	77.46	78.26	79.37	80.17	81.28	39.83	83.41	85.76	87.88

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.**