

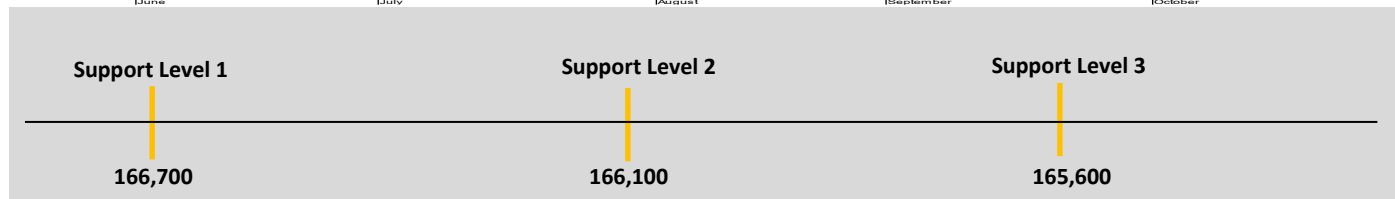
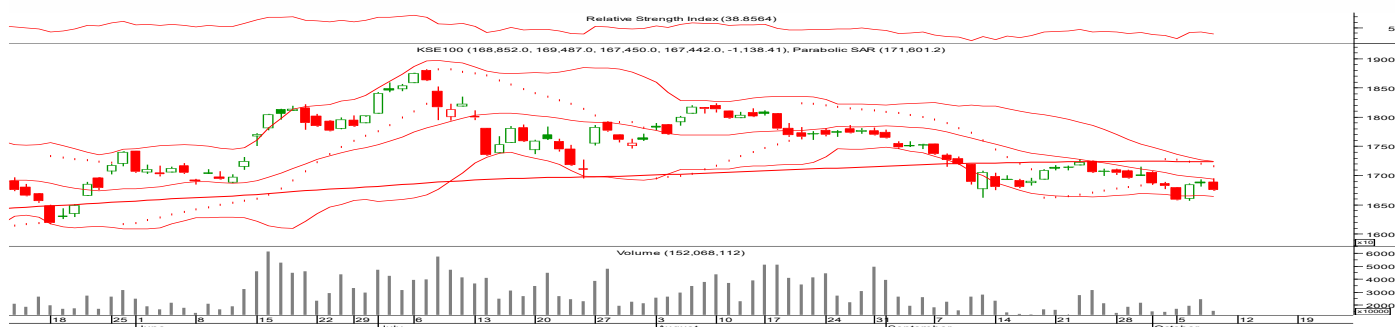
KSE100: Resisted by 20-SMA

Market View — Technical

The index opened on a positive note but remained volatile throughout the trading session. It recorded an intraday high of 169,487 and a low of 167,450 before closing 1,138 points lower at 167,442. Market participation weakened, with trading volumes declining by approximately 38% compared to the previous session.

The KSE-100 is currently trading 2.9% below its 200-period moving average, indicating a prevailing downtrend. Volatility remains broadly in line with the average levels observed over the past 10 periods. Volume indicators suggest a neutral trend, with buying and selling pressure remaining relatively balanced. Meanwhile, trend-forecasting oscillators continue to signal bearish momentum, maintaining this outlook for 22 consecutive periods. The index faced resistance at its 20-day simple moving average (SMA) of 169,451 and continues to trade below this level.

Technically, the immediate support is seen at 166,700 and a breach below this could extend the decline toward 166,100 and 165,600. Conversely, resistance is expected around 168,800 followed by 169,500 and 170,500. It is recommended to accumulate positions on dips with risk defined below support zone.



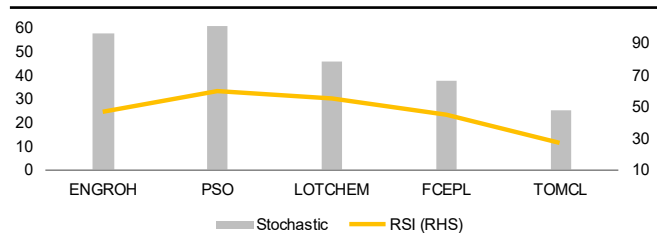
Buy On Weakness calls

Scripts	Buy range	Target	Stop Loss	Closing	Upper lock	Lower lock
ENGROH	260.00	268.00	255.00	262.80	289.08	236.52
PSO	355.00	365.00	351.50	359.81	395.79	323.83
LOTCHER	26.30	27.80	25.50	26.60	29.26	23.94
FCEPL	131.30	136.50	129.50	131.65	144.82	118.49
TOMCL	28.50	30.20	27.90	28.72	31.59	25.85

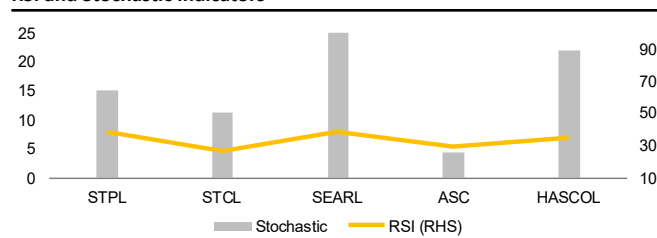
Sell on Strength calls

Scripts	Sell range	Target	Stop Loss	Closing	Upper lock	Lower lock
STPL	7.75	7.20	8.10	7.68	8.68	6.68
STCL	8.70	8.00	9.10	8.51	9.51	7.51
SEARL	79.80	75.50	80.50	77.60	85.36	69.84
ASC	8.00	7.40	8.30	7.90	8.90	6.90
HASCOL	18.40	17.50	18.80	18.02	19.82	16.22

RSI and Stochastic Indicators



RSI and Stochastic Indicators



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Synopsis

Symbol	Closing (PKR)	Change %	Change Points	Support				Resistance			Stop loss	
				S1	S2	S3	PIVOT	R1	R2	R3	Below	Above
Banks Sector												
MCB	384.00	-0.41%	-1.59	381.54	379.09	376.01	384.62	387.07	390.15	392.60	379.09	390.15
HBL	299.86	-0.72%	-2.16	297.97	296.09	293.07	300.99	302.87	305.89	307.77	296.09	305.89
UBL	419.31	-1.16%	-4.92	415.99	412.66	407.22	421.43	424.76	430.20	433.53	412.66	430.20
MEBL	548.53	-0.29%	-1.57	546.69	544.84	541.69	549.84	551.69	554.84	556.69	544.84	554.84
NBP	160.74	-0.01	-1.27	159.66	158.58	156.66	161.58	162.66	164.58	165.66	158.58	164.58
BAFL	56.22	-1.14%	-0.65	55.80	55.39	54.76	56.43	56.84	57.47	57.88	55.39	57.47
BOP	29.25	-0.02	-0.55	28.98	28.70	28.21	29.47	29.75	30.24	30.52	28.70	30.24
BIPL	24.64	-0.48%	-0.12	24.38	24.12	23.84	24.66	24.92	25.20	25.46	24.12	25.20
Oil & Gas Exploration												
OGDC	308.66	-0.40%	-1.25	306.60	304.54	301.09	310.05	312.11	315.56	317.62	304.54	315.56
PPL	218.35	-0.88%	-1.94	216.34	214.32	210.85	219.81	221.83	225.30	227.32	214.32	225.30
MARI	639.61	-0.44%	-2.81	636.88	634.16	630.16	640.88	643.60	647.60	650.32	634.16	647.60
POL	759.52	-1.35%	-10.39	753.67	747.83	739.66	761.84	767.68	775.85	781.69	747.83	775.85
Fertilizer												
FFC	536.46	-0.57%	-3.05	533.65	530.84	526.68	537.81	540.62	544.78	547.59	530.84	544.78
EFERT	190.46	-1.32%	-2.54	189.34	188.22	186.34	191.22	192.34	194.22	195.34	188.22	194.22
FATIMA	137.87	-2.68%	-3.80	135.95	134.03	130.56	139.42	141.34	144.81	146.73	134.03	144.81
Cement												
LUCK	407.12	-0.27%	-1.12	404.58	402.05	397.59	409.04	411.57	416.03	418.56	402.05	416.03
DGKC	185.52	-0.39%	-0.73	183.55	181.58	178.16	186.97	188.94	192.36	194.33	181.58	192.36
MLCF	90.95	0.06%	0.05	90.02	89.08	87.47	91.63	92.57	94.18	95.12	89.08	94.18
KOHC	86.45	-1.75%	-1.54	85.41	84.37	82.63	87.15	88.19	89.93	90.97	84.37	89.93
FCCL	52.07	-0.17%	-0.09	51.24	50.42	48.88	52.78	53.60	55.14	55.96	50.42	55.14
CHCC	270.48	-0.39%	-1.06	267.06	263.64	259.77	270.93	274.35	278.22	281.64	263.64	278.22
PIOC	236.61	0.07%	0.16	234.41	232.22	228.43	238.20	240.39	244.18	246.37	232.22	244.18
ACPL	239.39	0.54%	1.29	237.51	235.64	234.24	238.91	240.78	242.18	244.05	235.64	242.18
Food & Personal Care Products												
FFL	14.01	0.07%	0.01	13.90	13.79	13.63	14.06	14.17	14.33	14.44	13.79	14.33
TREET	22.25	-3.55%	-0.82	21.62	20.99	19.94	22.67	23.30	24.35	24.98	20.99	24.35
Chemicals												
EPCL	31.33	-0.60%	-0.19	30.96	30.59	30.18	31.37	31.74	32.15	32.52	30.59	32.15
DOL	31.12	0.61%	0.19	31.00	30.87	30.80	31.07	31.20	31.27	31.40	30.87	31.27
Automobile Assemblers												
INDU	1,806.99	-0.23%	-4.08	1,798.70	1,790.40	1,780.81	1,808.29	1,816.59	1,826.18	1,834.48	1,790.40	1,826.18
HCAR	206.99	-0.95%	-1.99	205.16	203.33	200.16	208.33	210.16	213.33	215.16	203.33	213.33
GHNI	1,010.48	-2.69%	-27.93	987.49	964.49	933.99	1,017.99	1,040.99	1,071.49	1,094.49	964.49	1,071.49
Textiles												
GATM	20.10	-1.03%	-0.21	19.93	19.76	19.50	20.19	20.36	20.62	20.79	19.76	20.62
NCL	38.12	-0.99%	-0.38	37.81	37.49	37.03	38.27	38.59	39.05	39.37	37.49	39.05
NML	124.95	-1.33%	-1.68	123.32	121.69	119.38	125.63	127.26	129.57	131.20	121.69	129.57
Power Generation & Distribution												
HUBC	199.67	-0.41%	-0.82	198.46	197.26	195.49	200.23	201.43	203.20	204.40	197.26	203.20
NPL	55.99	0.45%	0.25	52.88	49.77	47.44	55.21	58.32	60.65	63.76	49.77	60.65
NCPL	51.23	-0.95%	-0.49	50.54	49.85	48.64	51.75	52.44	53.65	54.34	49.85	53.65
Oil & Gas Marketing												
SNGP	91.24	0.27%	0.25	90.03	88.81	87.33	91.51	92.73	94.21	95.43	88.81	94.21
SSGC	23.04	-0.56%	-0.13	22.78	22.51	22.08	23.21	23.48	23.91	24.18	22.51	23.91
APL	578.24	0.46%	2.65	575.33	572.42	569.84	577.91	580.82	583.40	586.31	572.42	583.40
Technology & Communication												
WTL	1.00	0.00%	0.00	0.99	0.97	0.96	1.00	1.02	1.03	1.05	0.97	1.03
NETSOL	119.17	-3.24%	-3.99	116.16	113.15	107.78	121.53	124.54	129.91	132.92	113.15	129.91
AVN	27.52	0.18%	0.05	27.27	27.01	26.73	27.55	27.81	28.09	28.35	27.01	28.09
TRG	55.22	-2.25%	-1.27	54.38	53.54	52.08	55.84	56.68	58.14	58.98	53.54	58.14
HUMNL	9.31	-0.11%	-0.01	9.14	8.97	8.74	9.37	9.54	9.77	9.94	8.97	9.77
SYS	116.36	-1.36%	-1.60	115.27	114.19	112.37	117.09	118.17	119.99	121.07	114.19	119.99
Engineering												
ISL	79.07	-0.85%	-0.68	78.26	77.46	76.35	79.37	80.17	81.28	82.08	77.46	81.28
MUGHAL	68.03	-0.03%	-0.02	67.52	67.02	66.28	68.26	68.76	69.50	70.00	67.02	69.50
ASTL	16.22	-1.99%	-0.33	15.99	15.75	15.40	16.34	16.58	16.93	17.17	15.75	16.93
ASL	15.43	-2.28%	-0.36	15.15	14.87	14.43	15.59	15.87	16.31	16.59	14.87	16.31
Refinery												
PRL	91.12	-3.39%	-3.20	89.26	87.40	84.28	92.38	94.24	97.36	99.22	87.40	97.36
ATRL	1,201.22	-1.43%	-17.47	1,188.48	1,175.74	1,153.48	1,210.74	1,223.48	1,245.74	1,258.48	1,175.74	1,245.74
NRL	624.28	-2.73%	-17.49	612.03	599.77	579.35	632.45	644.71	665.13	677.39	599.77	665.13

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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