

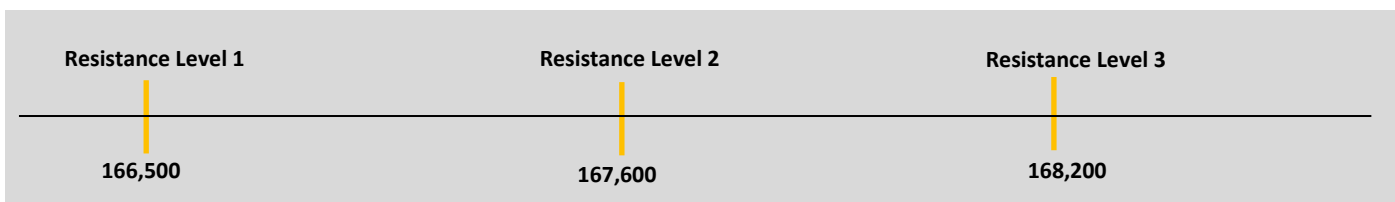
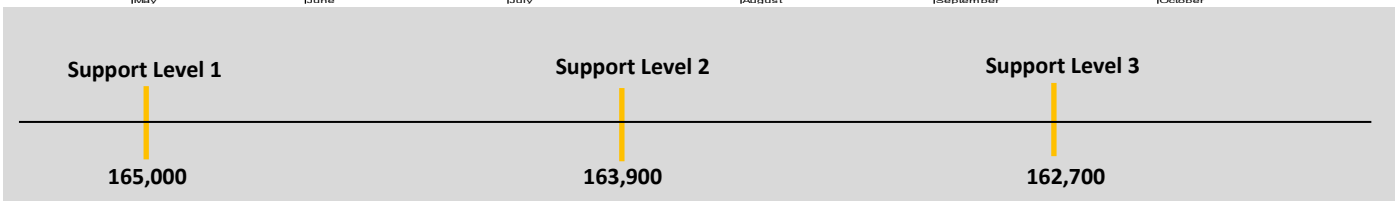
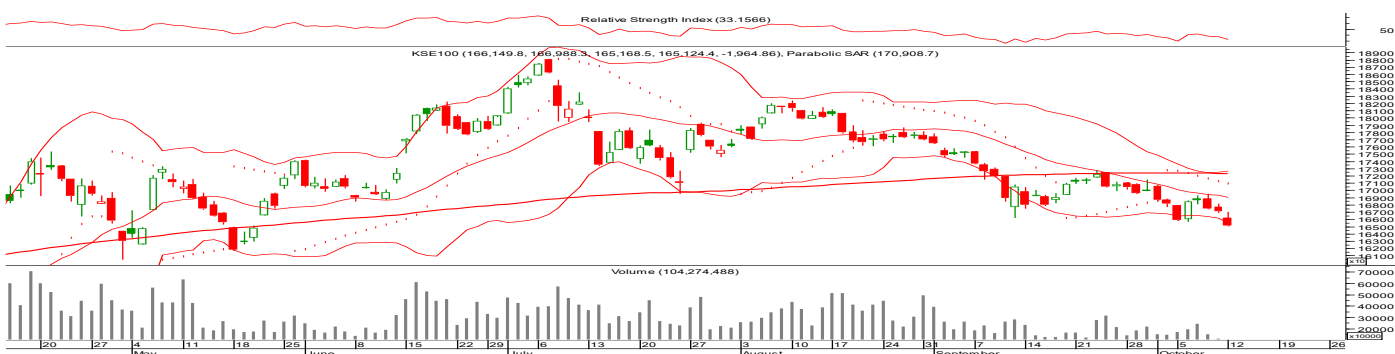
KSE100: Closed below lower Bollinger Band

Market View — Technical

The index opened on a negative note and maintained its downward momentum throughout the trading session, closing 1,964 points lower at 165,124. Market participation weakened, with trading volumes declining by approximately 5% compared to the previous session.

The Index closed 5.2% below the lower Bollinger Band. This, coupled with the steep prevailing downtrend, points to the possibility of further downside, although a short-term rebound towards the bands may occur. Bollinger Bands are currently 57.85% narrower than their normal width, indicating subdued volatility relative to the Index's typical range. This contraction suggests an increased likelihood of a sharp price move and a potential rise in volatility in the near term. The bands have remained compressed for ten consecutive trading sessions, with the probability of a significant move increasing the longer this narrow range persists.

Technically, the immediate support is seen at 165,000 and a breach below this could extend the decline toward 163,900 and 162,700. Conversely, resistance is expected around 166,500 followed by 167,600 and 168,200. It is recommended to accumulate positions on dips with risk defined below support zone.



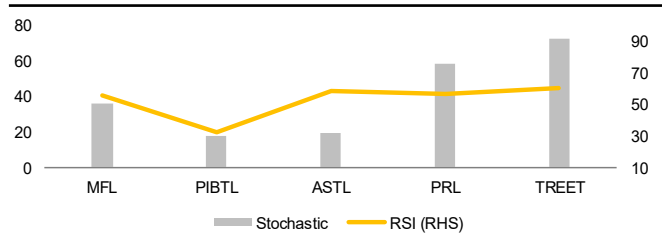
Buy On Weakness calls

Scripts	Buy range	Target	Stop Loss	Closing	Upper lock	Lower lock
MFL	44.80	47.50	43.00	45.26	49.79	40.73
PIBTL	13.40	14.30	13.00	13.61	14.97	12.25
ASTL	18.00	19.50	17.50	18.22	20.04	16.40
PRL	93.00	98.00	90.50	93.45	102.80	84.11
TREET	23.80	25.50	23.20	24.09	26.50	21.68

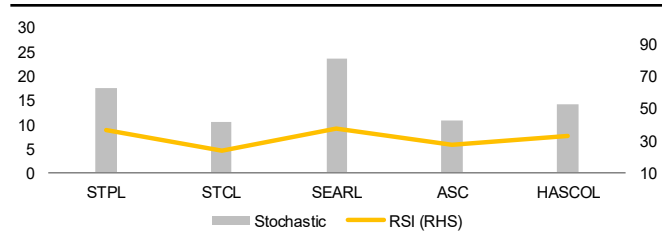
Sell on Strength calls

Scripts	Sell range	Target	Stop Loss	Closing	Upper lock	Lower lock
STPL	7.70	7.20	7.90	7.57	8.57	6.57
STCL	8.60	8.00	8.85	8.40	9.40	7.40
SEARL	78.50	75.50	79.50	77.14	84.85	69.43
ASC	8.00	7.40	8.30	7.75	8.75	6.75
HASCOL	18.20	17.50	18.60	17.83	19.61	16.05

RSI and Stochastic Indicators



RSI and Stochastic Indicators



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Synopsis

Symbol	Closing	Change	Change	Support				Resistance			Stop loss	
	(PKR)	%	Points	S1	S2	S3	PIVOT	R1	R2	R3	Below	Above
Banks Sector												
MCB	375.08	-1.07%	-4.04	372.39	369.69	364.89	377.19	379.89	384.69	387.39	369.69	384.69
HBL	290.26	-1.86%	-5.50	286.60	282.93	277.29	292.24	295.91	301.55	305.22	282.93	301.55
UBL	410.91	-1.44%	-6.00	407.28	403.66	397.31	413.63	417.25	423.60	427.22	403.66	423.60
MEBL	541.32	-1.30%	-7.13	538.41	535.51	530.21	543.71	546.61	551.91	554.81	535.51	551.91
NBP	155.18	-0.02	-3.24	153.49	151.79	148.79	156.49	158.19	161.19	162.89	151.79	161.19
BAFL	55.04	-2.24%	-1.26	54.24	53.44	52.21	55.47	56.27	57.50	58.30	53.44	57.50
BOP	28.61	-0.02	-0.47	28.37	28.14	27.72	28.79	29.02	29.44	29.67	28.14	29.44
BIPL	24.43	-0.89%	-0.22	24.16	23.88	23.47	24.57	24.85	25.26	25.54	23.88	25.26
Oil & Gas Exploration												
OGDC	300.39	-1.87%	-5.73	297.28	294.16	288.81	302.63	305.75	311.10	314.22	294.16	311.10
PPPL	217.03	-0.87%	-1.91	215.49	213.96	211.35	218.10	219.63	222.24	223.77	213.96	222.24
MARI	634.53	-0.73%	-4.69	632.53	630.53	627.19	635.87	637.87	641.21	643.21	630.53	641.21
POL	673.03	-2.71%	-18.76	664.69	656.34	641.69	679.34	687.69	702.34	710.69	656.34	702.34
Fertilizer												
ENGROH	260.81	-1.02%	-2.69	259.51	258.20	256.21	261.50	262.81	264.80	266.11	258.20	264.80
FFC	532.04	-0.53%	-2.82	530.28	528.51	526.03	532.76	534.53	537.01	538.78	528.51	537.01
EFERT	191.13	-0.46%	-0.89	189.75	188.38	186.75	191.38	192.75	194.38	195.75	188.38	194.38
FATIMA	133.89	-1.14%	-1.55	132.91	131.94	130.76	134.09	135.06	136.24	137.21	131.94	136.24
Cement												
LUCK	399.11	-1.55%	-6.27	395.10	391.09	385.19	401.00	405.01	410.91	414.92	391.09	410.91
DGKC	181.12	-1.77%	-3.26	179.54	177.95	175.25	182.24	183.83	186.53	188.12	177.95	186.53
MLCF	89.39	-1.37%	-1.24	88.80	88.22	87.18	89.84	90.42	91.46	92.04	88.22	91.46
KOHC	83.08	-2.99%	-2.56	81.92	80.75	79.00	83.67	84.84	86.59	87.76	80.75	86.59
FCCL	51.04	-2.07%	-1.08	50.42	49.81	48.95	51.28	51.89	52.75	53.36	49.81	52.75
CHCC	262.52	-2.37%	-6.37	258.35	254.17	247.35	265.17	269.35	276.17	280.35	254.17	276.17
PIOC	231.16	-1.83%	-4.30	229.10	227.04	223.09	233.05	235.11	239.06	241.12	227.04	239.06
ACPL	234.89	-1.15%	-2.74	229.95	225.00	220.01	234.94	239.89	244.88	249.83	225.00	244.88
Food & Personal Care Products												
FFL	13.79	-1.71%	-0.24	13.65	13.50	13.32	13.83	13.98	14.16	14.31	13.50	14.16
TOMCL	27.66	-4.29%	-1.24	27.02	26.39	25.42	27.99	28.62	29.59	30.22	26.39	29.59
TREET	24.09	1.56%	0.37	23.17	22.24	21.14	24.27	25.20	26.30	27.23	22.24	26.30
Chemicals												
EPCL	31.33	-1.66%	-0.53	31.10	30.86	30.48	31.48	31.72	32.10	32.34	30.86	32.10
LOTCHEM	26.30	-0.30%	-0.08	25.93	25.56	25.31	26.18	26.55	26.80	27.17	25.56	26.80
DOL	29.53	-0.40%	-0.12	29.03	28.52	28.04	29.51	30.02	30.50	31.01	28.52	30.50
Automobile Assemblers												
INDU	1,782.74	-0.43%	-7.62	1,765.83	1,748.91	1,731.83	1,782.91	1,799.83	1,816.91	1,833.83	1,748.91	1,816.91
HCAR	202.60	-1.94%	-4.00	201.07	199.54	197.08	203.53	205.06	207.52	209.05	199.54	207.52
GHNI	1,005.60	-1.05%	-10.63	998.40	991.21	981.41	1,008.20	1,015.39	1,025.19	1,032.38	991.21	1,025.19
Textiles												
GATM	19.97	-0.94%	-0.19	19.82	19.67	19.47	20.02	20.17	20.37	20.52	19.67	20.37
NCL	38.05	-0.47%	-0.18	37.82	37.58	37.17	38.23	38.47	38.88	39.12	37.58	38.88
NML	122.36	-0.89%	-1.10	121.41	120.45	118.91	122.95	123.91	125.45	126.41	120.45	125.45
Power Generation & Distribution												
HUBC	193.52	-0.84%	-1.63	192.49	191.46	189.83	194.12	195.15	196.78	197.81	191.46	196.78
NPL	53.83	-2.09%	-1.15	52.89	51.96	50.90	53.95	54.88	55.94	56.87	51.96	55.94
NCPL	50.05	-1.80%	-0.92	49.72	49.39	48.77	50.34	50.67	51.29	51.62	49.39	51.29
Oil & Gas Marketing												
PSO	359.18	-0.41%	-1.48	356.15	353.13	349.25	360.03	363.05	366.93	369.95	353.13	366.93
SNGP	89.71	-0.71%	-0.64	89.04	88.38	87.45	89.97	90.63	91.56	92.22	88.38	91.56
SSGC	22.58	-2.08%	-0.48	22.35	22.12	21.74	22.73	22.96	23.34	23.57	22.12	23.34
APL	525.33	-1.03%	-5.48	519.56	513.78	507.57	525.77	531.55	537.76	543.54	513.78	537.76
Technology & Communication												
WTL	0.97	-2.02%	-0.02	0.96	0.94	0.93	0.97	0.99	1.00	1.02	0.94	1.00
NETSOL	118.22	-0.14%	-0.17	115.87	113.51	111.21	118.17	120.53	122.83	125.19	113.51	122.83
AVN	27.17	-0.44%	-0.12	26.62	26.07	25.14	27.55	28.10	29.03	29.58	26.07	29.03
TRG	54.04	-2.26%	-1.25	53.29	52.55	51.19	54.65	55.39	56.75	57.49	52.55	56.75
HUMNL	9.13	-2.67%	-0.25	9.06	8.99	8.88	9.17	9.24	9.35	9.42	8.99	9.35
SYS	113.99	-1.73%	-2.01	113.43	112.86	111.83	114.46	115.03	116.06	116.63	112.86	116.06
Engineering												
ISL	77.28	-1.25%	-0.98	76.55	75.81	74.63	77.73	78.47	79.65	80.39	75.81	79.65
MUGHAL	66.66	-1.59%	-1.08	65.87	65.09	63.92	67.04	67.82	68.99	69.77	65.09	68.99
ASTL	18.22	10.02%	1.66	17.11	16.01	15.45	17.67	18.77	19.33	20.43	16.01	19.33
ASL	15.57	0.71%	0.11	15.01	14.45	13.83	15.63	16.19	16.81	17.37	14.45	16.81
Refinery												
PRL	93.45	0.41%	0.38	91.77	90.08	88.67	93.18	94.87	96.28	97.97	90.08	96.28
ATRL	1,186.43	-0.31%	-3.64	1,177.63	1,168.82	1,155.65	1,190.80	1,199.61	1,212.78	1,221.59	1,168.82	1,212.78
NRL	645.87	0.51%	3.26	636.91	627.96	617.91	646.96	655.91	665.96	674.91	627.96	665.96

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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