



KSE-100; A steady recovery to continue

The KSE-100 index extended the gain to close at 166,186 level, up 769 points. Volumes stood at 518mn shares versus 586mn shares traded previously. The index is expected to test resistance at 166,877 (yesterday's high) where a break above that will target 167,385 and 169,438 levels. However, any downside will find support between 164,960 and 165,610 levels as a fall below that will cause the downtrend to resume. Meanwhile, the RSI and the Stochastic Oscillator have moved up, supporting a recovery view. Investors are recommended to 'Buy on dips', with risk defined below 165,613 level. The support and resistance are at 165,574 and 166,838 levels, respectively.

PSO: A steady uptrend to continue

Strategy: 'Buy on dips' - targeting Rs368.89 & Rs378.60; stoploss at Rs359.10.

DGKC: Pullback Likely

Strategy: 'Buy on dips' - targeting Rs186.10 & Rs190.39; stoploss at Rs179.15.

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		166,186.2	166,877.0	165,613.1	164,961.5	165,573.8	166,225.4	166,837.7	167,489.3	38.89	169,334.1	172,927.7	172,218.6
OGDC	Buy on dips; stoploss 300.21	302.25	304.90	300.21	297.76	300.01	302.45	304.70	307.14	36.29	314.54	317.82	310.52
PPL	Buy on dips; stoploss 216.81	219.25	221.20	216.81	214.70	216.97	219.09	221.36	223.48	43.58	222.83	226.76	230.23
ATRL	Buy on dips; stoploss 1,200.01	1,209.38	1,221.00	1,200.01	1,189.14	1,199.26	1,210.13	1,220.25	1,231.12	61.48	1,149.26	1,123.01	915.83
PSO	Buy on dips; stoploss 359.10	364.09	367.80	359.10	354.96	359.53	363.66	368.23	372.36	62.67	351.69	356.23	379.67
SNGP	Buy on dips; stoploss 88.50	90.13	91.25	89.50	88.54	89.34	90.29	91.09	92.04	41.43	91.83	96.21	102.94
NETSOL	Buy on dips; stoploss 119.00	122.60	123.44	119.00	117.24	119.92	121.68	124.36	126.12	53.81	121.43	121.80	122.16
DGKC	Buy on dips; target 30-DMA	182.40	184.02	181.70	180.39	181.39	182.71	183.71	185.03	34.77	191.53	200.27	201.62
MLCF	Buy on dips; target 30-DMA	90.45	91.48	89.80	88.90	89.67	90.58	91.35	92.26	42.57	93.29	96.17	96.66
HLB	Buy on dips; stoploss 284.00	289.44	291.00	287.50	285.81	287.63	289.31	291.13	292.81	36.35	301.15	309.78	305.14
UBL	Buy on dips; stoploss 405.10	410.69	412.99	409.64	407.76	409.22	411.11	412.57	414.46	37.22	421.86	436.97	431.82
BOP	Buy on dips; stoploss 28.40	28.81	29.04	28.65	28.44	28.63	28.83	29.02	29.22	34.06	30.73	32.14	33.85
HCAR	Buy on dips; stoploss 199.05	200.55	202.00	200.00	198.85	199.70	200.85	201.70	202.85	29.76	216.63	224.51	224.80
ISL	Buy on dips; stoploss 75.44	78.08	78.35	77.00	76.46	77.27	77.81	78.62	79.16	39.00	81.22	84.98	87.11

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.**