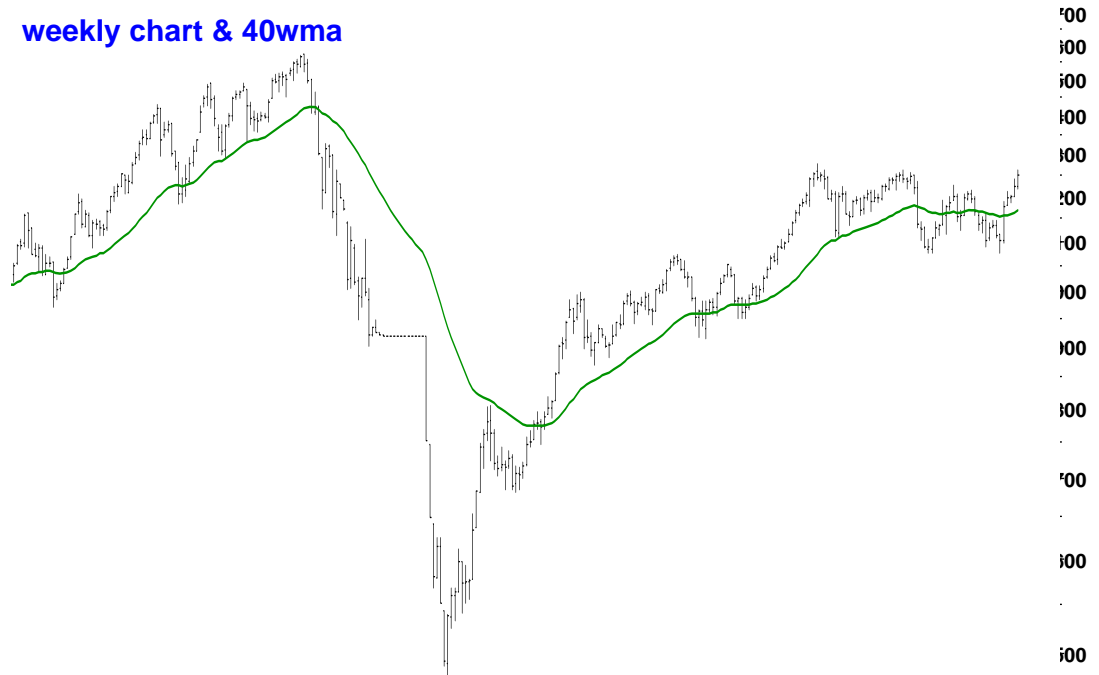


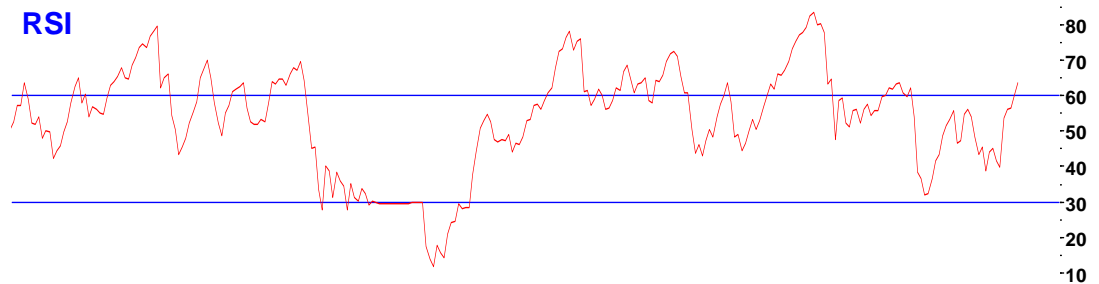
Seasonal Trend Making a Comeback.

Open	High	Low	Close	Vol. (m)	RSI(14)	21ema	55ema	233ema
12443	12611	12443	12495	233	77.23	12070	11787	11617

weekly chart & 40wma



RSI



OND 2010 MAMJ JASON D2009 AMJ JJA SOND 2008 AMJ JASON D2007 MAMJ JASON D2006 MAMJ JASON D2005 MAMJ JASON D2004 MAMJ JASON D2003 MAMJ JASON D2002 MAMJ JASON D2001 MAMJ JASON D2000

The sustainability of volumes with price gains is a sign of harmony. Friday's bar was a significant break of a long-term falling trend-line around 12450. The weekly bar was also of essence bearing the fact that the weekly RSI(63.48) closed above the 60 mark level (*ref.: document dated May 16, '11 – 'Identifying Bear Trends not Blips'*). These developments highlight ability to move above the January 2011 peak of 12768 and head towards a range from 13153 – 13400. The base area the market would now look to build would be around 12100-12200.

Today's Strategy: **Buy** with stop below 12400 targeting 12590-12624.

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
12418	12327	12246	12624	12684	12768

Syed Rehan Ali
rehan@fs.com.pk
+92 (213) 561 2290-94
Ext. 306

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OGDC

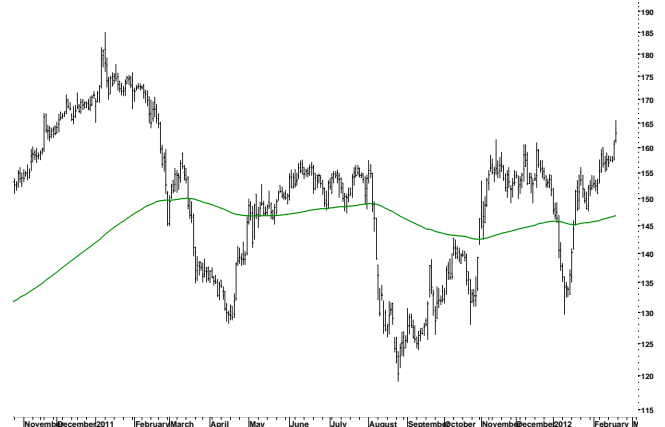
Today's Strategy
Buy
Target: 165.28
Stop: 159.60.

Oil & Gas Dev. Co.

One of the key leaders to drive the market, close above 161 marks a significant break above a key congestion range from 157.50 – 161.00. Upside would now be heading to retest the Jan. '11 peak at 185.00. Intervening resistance would be faced around 170 - 175.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
161.00	158.44	157.50	165.28	167.00	167.63



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
161.50	165.49	161.00	162.93	1.84	70.57	155.00	151.23	146.87

POL

Today's Strategy
Buy
Target: 374.79 – 376.25
Stop: 367.00.

Pakistan Oil Fields

First week to close above 366, developments would now be looking to retest levels around 386-391. Place short-term risk below 363.50.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
370.82	367.14	363.50	374.79	376.25	378.47



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
366.85	374.50	366.85	371.11	1.96	65.82	363.61	359.93	344.10

PSO

Today's Strategy
Buy
Target: 260.00
Stop: 252.50.

Pakistan State Oil

The plunge witnessed on Feb. 09 kept support around 250 on hold. But sustained recovery depends on holding above 263. The averages (21 & 55) have held well also and continue their positive cross. A current range from 253-263 may remain before setting any clear upward direction.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
253.50	250.00	249.00	257.00	259.90	263.00



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
254.10	260.50	254.10	256.40	1.51	57.11	252.69	247.42	253.88

NBP

Today's Strategy
Buy
Target: 50.00/87
Stop: 48.20.

National Bank

Prices surge on volumes last witnessed in September a retest of the October peak at 50.87 is nearing. Sustaining moves above this peak head towards the July highs around 55.00/80.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
48.63	48.26	47.77	49.95	50.87	NA



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
47.45	49.50	47.32	49.08	11.44	73.46	45.45	44.19	49.51

NML

Today's Strategy
Buy
Target: 49.86
Stop: 47.90.

Nishat Mills Ltd.

The last two bars have regained support above 47.90 with the short-term averages building on their positive cross. Potential is developing to face trend-line resistance around 51.30/40. Define risk below 47.00 now.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
48.23	47.90	47.00	49.33	49.86	50.65



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
48.58	49.30	48.20	48.79	1.68	64.54	46.83	45.10	48.50

ENGRO

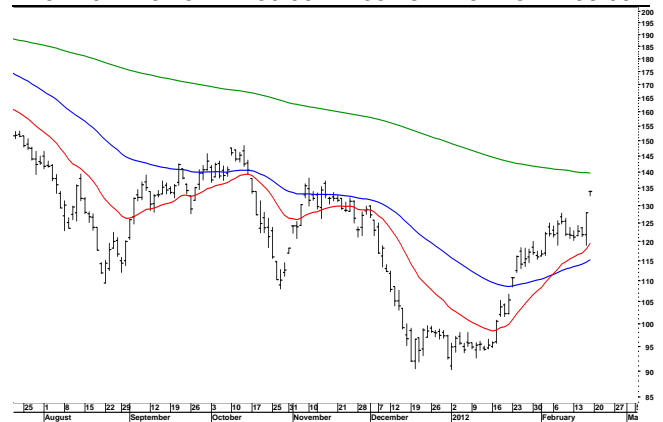
Today's Strategy
Buy
Target: 137.00 – 138.00
Stop: 130.00.

Engro Chemicals

A wide gap from 127.85 – 132.70 was formed on Friday, reflecting continuation of the rise and defining risk below this gap. Such a continuation immediately faces 137 – 138 but further looks towards the October peak of 148.40.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
132.70	131.51	130.00	135.18	137.25	138.09



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
134.00	134.24	132.70	133.99	5.47	77.19	119.44	115.24	139.71

LUCK

Today's Strategy
Buy
Target: 92.00/86
Stop: 89.60.

Lucky Cement

Last week's gains continued to face resistance below the channel currently around 92.86. Developments though are still seen towards 102.75. Define short-term risk below 87.82.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
90.32	89.69	89.26	92.00	92.86	93.10



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
91.61	92.45	90.70	91.01	2.08	67.26	87.06	83.36	77.12

APL

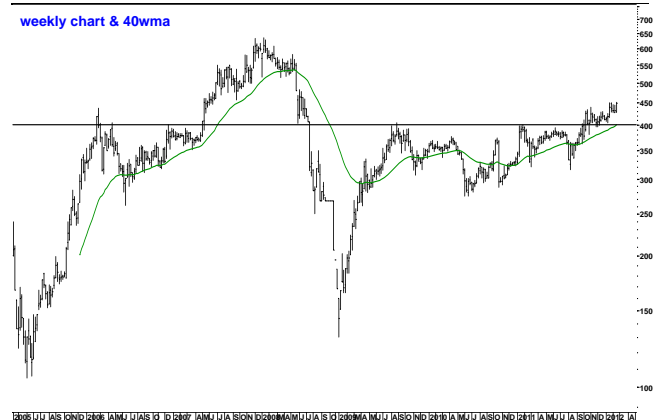
Today's Strategy
Buy
Target: 457.00
Stop: 439.00.

Attock Petroleum

Developments above 400 are in continuation for broader upside. The fall 634.90 – 130.29 had retraced 61.8% at 440 in early November. Friday's close above 440 is a sign of the trend building up towards 515. The last one month has developed support around 428 and defines current risk.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
444.25	439.00	436.42	457.26	465.00	NA



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
433.50	452.09	431.25	449.42	0.199	66.27	434.46	425.90	394.64

UBL

Today's Strategy
Buy
Target: 63.00/50
Stop: 61.00.

United Bank Ltd.

Break above 59.35 two weeks ago continues the reversal above the bearish channel. Upside is making headway towards a range from 65.00 – 70.00. Place immediate risk below 59.90.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
61.78	61.00	60.85	63.00	63.50	63.94



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
60.89	62.70	60.54	62.09	2.40	69.52	58.97	57.26	58.42

FFC

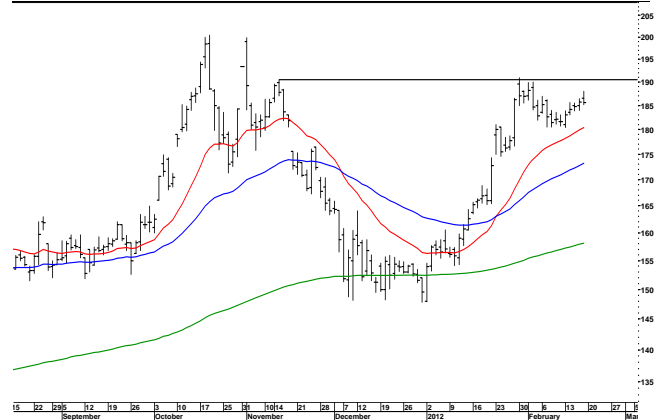
Today's Strategy
Buy
Target: 187.33 – 189.00
Stop: 183.85.

Fauji Fertilizer Co.

Potential is building up for a retest of resistance around 190.00/39. Recent support around 180.50 clearly defines the risk area. Close above of 190.39 would be a positive break.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
184.55	182.83	181.77	186.26	187.33	189.00



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
186.50	187.98	185.20	185.61	2.12	65.79	180.38	173.22	158.13

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