



Technical Analysis

Friday, January 13, 2012

KSE 100	
Resistance	11,040.00
Support	10,835.00
Target	11,070.00
Stop Loss	10,882.00
Market at a Glance	
Open	10,924.94
High	10,924.94
Low	10,840.82
Close	10,905.93
Change	-24.56
% Change	-0.22
Volume(mn)	17.59

Market Breadth			
Index	Value	Change	Volume
All Share	7,575.14	-12.69	21,120,262
Kse-100	10,909.12	-21.37	17,597,148
Kse-30	10,060.65	-7.84	10,735,271

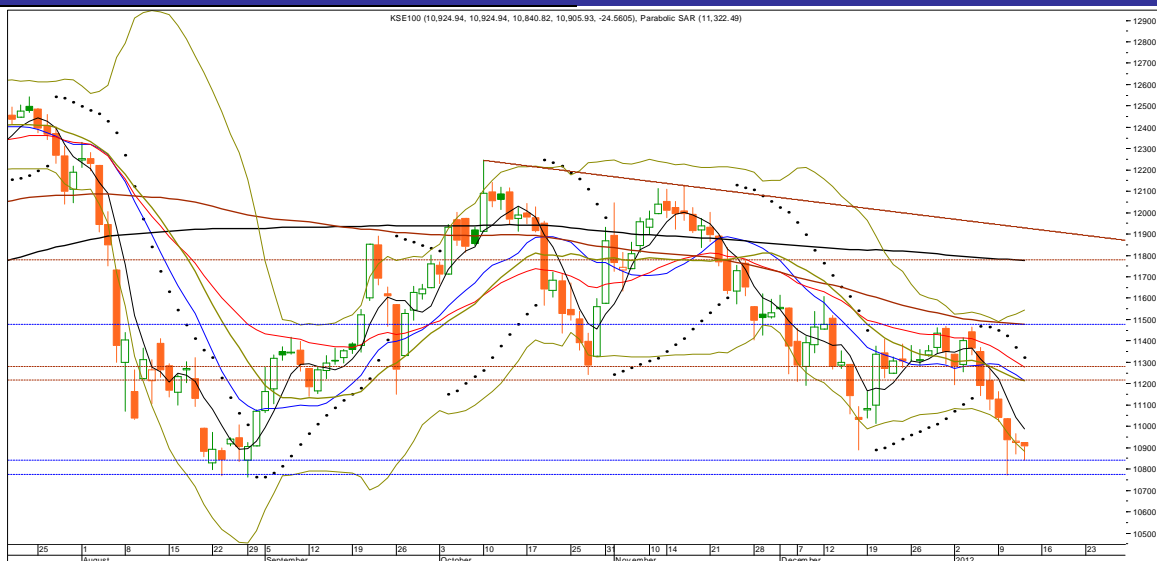
Volume Leaders			
Symbol	Close	Change	Volume
FFBL	43.29	-0.08	2,666,177
NBP	41.81	-1.07	1,966,137
FATIMA	22.96	0.13	1,909,950
FFC	160.71	1.73	1,712,371
KESC	1.76	-0.12	1,276,960

Top Gainers			
Symbol	Close	Change	Volume
NESTLE	2,861.60	17.38	26
TRIPF	167.96	4.96	200
MFFL	90.37	4.30	1,641
ISIL	74.83	2.43	1,050
FFC	160.71	1.73	1,712,371

Top Losers			
Symbol	Close	Change	Volume
BATA	736.25	-38.75	37
AGTL	170.64	-8.46	177
MTL	364.50	-3.91	9,359
NRL	221.86	-2.08	22,950
SALT	37.25	-1.96	806

Commodities Futures (12/01/2011)			
Commodity	Close (\$)	Change	% Change
Brent C. Oil	111.260	-0.980	(0.87)
WTI C. Oil	99.100	-1.770	(1.75)
Gold 100oz	1647.700	8.100	0.49
Silver	30.124	0.234	0.78

(Source: Bloomberg)



S1	S2	Symbol	R1	R2	14-Days RSI	10-DMA	30-DMA	200-DMA
10,882.00	10,835.00	KSE-100	10,987.00	11,040.00	31.60	11,151.68	11,268.38	11,775.49

Overview

The local bourses witnessed yet another day of tight trading range with very low volumes and the benchmark Kse-100 index closed at a level of 10,905.93 with a decline of 24.56 points. Volumes were very disappointing, at ready counter decline further by 8.40%, and stood at 21.12mn shares as compared to previous day volume of 23.06mn shares in the All-Share Index.

Strategy

For Kse-100, in short run resistance resides at 10,987, 11,040 and 11,069 respectively. On the contrary, immediate support is defined at around 10,882, 10,835 and 10,780. The Stochastic Oscillator on daily charts has now generated a buy signal having just cleared the oversold region, which indicates that index is due for short-term recovery phase. Immediate support stands in b/w 10,840 – 10,780. Yesterday's price action has formed a weak hammer formation on daily charts where the open and high are the same, this Hammer formation is considered less bullish, but considered a sign of reversal; however, a follow through confirmation is required. On the contrary, falling below the aforementioned support will invalidate this hammer formation & market may continue to decline despite an oversold momentum. So therefore we still maintain our defensive stance and recommend our investors, to play cautiously in selected stocks (for intraday or short-term basis) with strictly defined risk level or for long run only Sell on Strength.

Portfolio Investments (12/01/2012)			Asian Markets (12/01/2012)				Board Meeting		
Particulars	Net Buy/Sell	Net Buy/Sell	Country	Index	Value	Change	Company	Date	Time
	Rs. (mn)	US\$ (mn)							
Foreign Inv.	19.55	0.22	Japan	Nikkei 225	8,385.59	(62.29)	Shahtaj Textile	12/1/2012	11:00
Banks/DFI's	(182.10)	(2.02)	Hong Kong	Hang Seng	19,095.40	(56.56)	Pakistan Tob. C.	13/1/2012	10:30
Mutual Funds	193.63	2.15	China	Shanghai Co.	2,275.01	(1.04)	Invest & Fin. Sec.	16/1/2012	3:45
Local Inv.	(0.12)	(0.001)	India	BSE 30	16,037.50	(138.35)	Unilever Pak. F.	3/2/2012	2:30
Local Comp.	(39.28)	(0.44)	Indonesia	Jakarta Comp.	3,909.50	(0.14)	Unilever Pakistan	9/2/2012	2:30
NBFC	17.23	0.19	Singapore	Straits Times	2,743.66	(3.47)			
Other	(8.91)	(0.10)	Malaysia	FTSE KLCI	1,525.56	3.27			
			Pakistan	KSE-100	10,905.93	(24.56)			

(Source: NCCPL)

(Source: Bloomberg)

(Source: KSE Quotations)



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S.No	Symbol	Last Price	Support		Resistance		Moving Average		14 Days- RSI	Earning Per Share		Recommendation
			S1	S2	R1	R2	10-SMA	30-EMA		Last (Y.E.)	Latest	
1	OGDC	133.85	132.50	131.16	135.21	135.90	140.91	146.47	22.77	14.77	5.10(FQ)	Buy for Trade on weakness with stop at 130.65 target 138.90/Long Sell on Strength target 121
2	POL	343.25	342.21	339.00	344.87	346.72	347.85	351.57	36.56	45.72	14.61(FQ)	Buy for Trade target 350/Sell or Sell on Strength with stop buy at 356.9/Target 330
3	PSO	233.20	231.95	230.07	234.49	235.49	232.26	235.28	47.34	86.71	14.50(FQ)	Sell on Strength with stop buy at 241 / Target 224
4	PPL	163.96	162.60	161.50	165.23	166.00	168.24	170.25	32.77	26.31	7.52(FQ)	Buy for Trade target 168.5/Sell or Sell on Strength with stop buy at 170.6/Target 161
5	PTC	10.18	10.10	9.99	10.29	10.34	10.14	10.24	48.84	1.46	0.28(FQ)	Buy for Trade / Sell on Strength
6	LUCK	77.12	76.60	76.17	77.58	78.30	76.96	77.89	46.94	12.28	4.66(FQ)	Buy for Trade target 79.3/Sell on Strength with stop buy at 80/Target 75 & later 74.1
7	DGKC	19.49	19.20	19.03	19.70	19.98	19.57	19.64	48.11	0.43	0.81(FQ)	Sell or Sell on Strength with stop buy at 20.50 / Target 19.20 & later 18.70
8	NML	40.49	40.25	39.90	40.82	41.56	40.82	41.38	42.45	13.78	2.93(FQ)	Side Way Trend Range (39.90 - 41.90) / Follow either side penetration
9	NBP	41.81	41.40	40.99	42.20	42.71	43.00	42.37	46.63	13.05	6.85(TQ)	Buy for Trade target 43.0 / Long Sell on Strength with stop buy at 44.69 /Target 38
10	MCB	146.83	145.78	144.04	148.44	149.70	143.40	144.97	55.05	22.20	18.55(TQ)	Buy on strong close above 148.60 or Buy on weakness with stop at 140.6 / Target 151.8
11	BAFL	11.19	11.08	10.90	11.30	11.51	11.44	11.44	41.61	0.72	2.22(TQ)	Buy on weakness with stop placed close below 11.1 /Target 11.76 & later 11.90
12	FFBL	43.29	42.63	42.19	43.74	44.07	42.95	46.83	36.29	6.97	7.68(TQ)	Buy on weakness with stop placed close below 41.9 /Target 44.9-45.6 & later 47.05
13	ENGRO	94.41	93.70	92.70	95.25	96.04	95.04	102.38	35.59	20.72	14.21(TQ)	Buy on strong close above 98.4 target 104.6 /Currently Sell on Strength only/Exit long on close below 92
14	FFC	160.71	159.79	158.34	161.99	162.90	156.29	158.34	55.19	16.25	16.31(TQ)	Buy or Buy on weakness with stop placed close below 156.3/Target 163.5 & later 165.8
15	FATIMA	22.96	22.80	22.60	23.23	23.50	23.15	22.90	49.87	(0.08)	0.85(TQ)	Side Way Trend Narrow Range (22.18-23.12 /Wide Range(21.39-24.14)Play the Range
16	ICI	129.26	127.92	126.90	130.14	130.97	125.70	124.27	60.74	17.50	11.12(TQ)	Sell or Sell on Strength
17	HUBC	33.50	33.17	32.86	33.93	34.39	34.06	34.92	33.91	4.81	1.16(FQ)	Buy for Trade with stop at 32.7 Target 34.6 & later 35.1/Sell on Strength with stop buy at 35.5
18	ATRL	106.78	105.99	104.71	107.93	108.96	108.80	111.11	38.52	25.63	10.47(FQ)	Sell or Sell on Strength with stop buy at 111.10 / Target 101.80
19	AHCL	26.90	26.50	26.35	27.25	27.55	27.22	27.62	43.17	7.57	4.34(FQ)	Sell or Sell on Strength with stop buy at 28.45 / Target 25.80
20	DOL	3.65	3.59	3.51	3.74	3.82	3.75	4.04	33.13	1.76	0.03(FQ)	Buy for Trade
21	NCL	18.00	17.87	17.72	18.20	18.50	17.74	17.56	56.60	9.07	(0.53)(FQ)	Sell on Strength with stop buy at 18.62/ Target 17.10
22	LOTPTA	9.75	9.67	9.53	9.99	10.14	9.85	9.78	49.83	2.99	3.03(TQ)	Buy for Trade on weakness with stop at 9.5 target 10.38/Long Sell on Strength target 8.1
23	NPL	13.06	12.95	12.81	13.28	13.55	12.99	13.04	55.23	5.307	1.216(FQ)	Buy for Trade with stop at 12.66/Target 13.25 & later 13.60/ Sell on Strength

Definitions

Last Price : Close

FQ: First Quarter E.p.s, HY: Half Year E.p.s, TQ: Third Quarter or Nine Month E.p.s, Year End(YE): Full year E.p.s

UP TREND: Higher Lows and Higher Highs

DOWN TREND: Lower Highs and Lower Lows

SIDE WAY TREND: Flat trend ranging between horizontal support and horizontal resistance

UPWARD CORRECTION: A move in the opposite direction of an uptrend.

TAKE PROFIT: Stock approaching the target, partially realize profits or hold for second target

TRADE RANGE: Move between support and resistance in a side way trend.

SELL RALLIES: A sell recommendation during an upward correction move.

BUY FOR TRADE: A short term Buy recommendation to take advantage from an upward correction move during a downtrend.

STOP LOSS: A sell recommendation when the closing price of a stock breaks a certain point to the down side. (Two days close below this point or violated by 1 to 2%)

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