

## Trailblazer

### Technical Analysis

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#### KSE100

Prev Close	11,548
High	11,653
Low	11,501
Close	11,516
Change	(32.13)
%Change	-0.28%
Volume (mn)	70.85

### A breather for the blue chips !!



### STRATEGY

The benchmark index took a breather as the blue chips came off their highs to close the index at 11,515.59 - down 0.3% compared to the previous session. Market participation also came off by 2.5% to clock in at 70.9 million shares for the day. Also worth highlighting is the fact that bulk of the market participation was seen in third tier scrips - JSCL, LPCL and ANL posted an aggregated volume of 29.6 million shares. Current correction is likely to find support at 11,473 but a move below that can potentially retest 11,375.

**OGDC** came under significant selling pressure to close down 2.1% at 148.15, penetrating below the trend line support at 149. **Sell** on move below 147.50 and set your stop loss at 149.

**POL** also took a breather and posted an inverted hammer on candle charts. Formation is still intact and the potential to retest 365 is still there. **Buy** on weakness.

**NBP** came under further selling pressure and corrected by approx. 2% to close at 41.29. Market participation remained high to clock in at 5.2 million shares. Wait for correction to complete.

**PSO** fell short of testing its 50% retracement and witnessed a decline in price action of about 2.7% during the day to close at 239. PSO is likely to stay confined within 236-246.

**FFC** witnessed profit taking to close down 0.6% compared to the previous session. A turnaround is imminent. **Sell** on a convincing move below 165.

**FFBL** also witnessed profit taking to close at 46.51. A test of 50 SMA just shy of 49 cannot be ruled out.

**ATRL** continues to remain choppy, yet it managed to close 1.8% above the previous closing price. It is likely to test 200 SMA at 118.70.

**ENGRO** like other blue chip fertilizers witnessed profit taking to close at 102.25. Expect 106 to continue posing resistance - Wait for a pull back before increasing exposure.

**KSE30 Index Support & Resistance Levels**

Script	Close	S1	S2	S3	PIVOT	R1	R2	R3	Upper	Lower
KSE30	10601.0	10,582	10,564	10,390	10,642	10,701	10,719	10,893	11,131	10,071
AHCL	28.33	28.1	28.0	26.9	28.5	28.9	29.0	30.2	29.7	26.9
AICL	48.79	48.7	48.6	47.5	49.1	49.5	49.6	50.7	51.2	46.4
APL	435.07	431.7	430.9	423.7	434.2	436.7	437.4	444.7	456.8	413.3
ATRL	111.65	109.8	109.1	103.2	111.8	113.8	114.4	120.4	117.2	106.1
BAHL	30.26	30.0	30.0	29.1	30.4	30.7	30.8	31.6	31.8	28.7
DAWH	39.67	39.5	39.4	38.3	39.9	40.2	40.3	41.4	41.7	37.7
DGKC	20.62	20.3	20.3	19.6	20.6	20.8	20.9	21.5	21.7	19.6
ENGRO	102.25	101.7	101.3	98.1	102.8	103.9	104.2	107.5	107.4	97.1
FFBL	46.51	46.3	46.2	45.1	46.7	47.1	47.2	48.3	48.8	44.2
FFC	165.95	165.3	165.0	161.7	166.5	167.6	167.9	171.2	174.2	157.7
HBL	109.01	108.7	108.5	106.0	109.6	110.4	110.7	113.2	114.5	103.6
HUBC	34.27	34.2	34.1	33.4	34.4	34.6	34.7	35.4	36.0	32.6
ICI	142.08	138.7	137.8	129.4	141.5	144.4	145.3	153.7	149.2	135.0
KAPCO	40.08	40.0	39.9	39.3	40.2	40.3	40.4	41.0	42.1	38.1
LOTPTA	9.99	9.9	9.9	9.5	10.1	10.2	10.3	10.7	10.5	9.5
LUCK	81.10	80.7	80.4	77.7	81.7	82.6	82.9	85.6	85.2	77.0
MCB	152.39	151.3	150.8	146.7	152.7	154.1	154.6	158.7	160.0	144.8
MTL	428.43	427.6	426.4	414.7	431.6	435.7	436.9	448.6	449.9	407.0
NBP	41.29	41.1	40.9	39.3	41.7	42.2	42.4	44.1	43.4	39.2
NCL	18.62	18.3	18.2	17.6	18.5	18.7	18.8	19.4	19.6	17.7
NESTLE	3226.19	3150.2	3137.7	3,018.8	3190.8	3,231.4	3,244.0	3,362.8	3387.5	3064.9
NML	42.52	42.4	42.2	41.2	42.7	43.1	43.2	44.3	44.6	40.4
NRL	231.62	228.1	227.0	216.4	231.7	235.3	236.5	247.1	243.2	220.0
OGDC	148.09	147.6	146.9	140.5	149.8	152.0	152.7	159.1	155.5	140.7
POL	355.28	354.2	353.5	347.1	356.4	358.6	359.3	365.7	373.0	337.5
PPL	172.25	170.6	170.2	166.8	171.8	173.0	173.3	176.8	180.9	163.6
PSO	238.91	238.3	237.4	229.4	241.0	243.8	244.6	252.7	250.9	227.0
PTC	10.73	10.7	10.7	10.5	10.8	10.8	10.9	11.1	11.3	10.2
UBL	54.12	53.9	53.6	51.4	54.7	55.4	55.7	57.9	56.8	51.4
ULEVER	5516.60	5431.6	5413.9	5,246.2	5488.9	5,546.2	5,563.9	5,731.6	5792.4	5240.8