

Trailblazer

Technical Analysis

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KSE100

Prev Close	11,991
High	12,035
Low	11,932
Close	11,950
Change	(41.63)
%Change	-0.35%
Volume (mn)	93.82

KSE100 - now retracing footsteps



STRATEGY

KSE100 remained under pressure to come down 41 points and close at 11,949.75. Daily participation witnessed further decline to clock in at 93.81 million shares - down by 39%. Although market participation has shrunk, a test of 11,825 (trend line support) can not be ignored. A potential move below the same is likely to find support at 200 SMA (11,766).

OGDC (Mkt. Avg. 150.15) - OGDC came off further although amidst thin market participation to close at 149.21 just below its support at 150. The dearth in market participation signifies a turnaround is most likely just around the corner. **Buy** on weakness.

POL (Mkt. Avg. 365.44) - POL continues to face the heat yet it recovered during the latter half to close at 365.49. **Buy** on close above 368.5

NBP (Mkt. Avg. 45.27) - NBP also witnessed some profit taking and is likely to come down even further on move below 44.90. Market participation was down by 64%. **Buy** on close above 45.50.

PSO (Mkt. Avg. 252.74) - PSO has managed to find support at 200 SMA (252.18) while market participation declined even further. A turnaround on move past 255 is likely to test 274. **Buy** on close above 255.

FFC (Mkt. Avg. 176.95) - FFC is retracing its previous path as it carves the handle for the cup and handle formation. Wait for the formation to complete before increasing exposure.

ATRL (Mkt. Avg. 121.66) - ATRL witnessed a bullish reversal from its intraday lows to close at 121.80 albeit amidst thin market participation. 200 SMA (118.64) is likely to act as a natural support for the same. **Buy** on close above 123 amidst expanding market participation.

ENGRO (Mkt. Avg. 115.13) - ENGRO witnessed some profit taking but managed to hold the gains posted a day earlier. Immediate support is at 113 (38.2% retracement). **Buy** on weakness.

KSE30 Index Support & Resistance Levels

Script	Close	S1	S2	S3	PIVOT	R1	R2	R3	Upper	Lower
KSE30	11132.1	11,118	11,105	10,983	11,160	11,201	11,214	11,337	11,689	10,576
AHCL	28.99	28.7	28.6	27.4	29.1	29.5	29.6	30.7	30.4	27.5
AICL	51.34	51.0	50.7	48.3	51.8	52.7	52.9	55.4	53.9	48.8
APL	433.03	430.6	429.5	419.4	434.0	437.4	438.5	448.6	454.7	411.4
ATRL	122.37	120.4	120.0	116.4	121.7	123.0	123.3	127.0	128.5	116.3
BAHL	31.99	31.4	31.2	30.1	31.8	32.1	32.3	33.4	33.6	30.4
DAWH	40.23	40.0	39.8	38.0	40.6	41.2	41.4	43.3	42.2	38.2
DGKC	23.18	22.5	22.4	21.3	22.9	23.2	23.4	24.5	24.3	22.0
ENGRO	114.10	113.1	112.5	106.5	115.2	117.2	117.9	123.8	119.8	108.4
FFBL	49.03	48.8	48.6	46.8	49.4	50.0	50.2	52.0	51.5	46.6
FFC	176.18	175.6	175.2	172.0	176.7	177.8	178.1	181.4	185.0	167.4
HBL	115.93	115.6	115.3	112.4	116.7	117.7	118.0	120.9	121.7	110.1
HUBC	36.00	35.6	35.5	34.8	35.8	36.0	36.1	36.8	37.8	34.2
ICI	147.66	146.4	146.0	142.2	147.7	149.0	149.5	153.3	155.0	140.3
KAPCO	42.00	41.5	41.4	40.3	41.9	42.2	42.3	43.4	44.1	39.9
LOTPTA	10.04	9.8	9.8	9.3	10.0	10.2	10.2	10.7	10.5	9.5
LUCK	85.77	85.0	84.8	82.9	85.6	86.3	86.5	88.4	90.1	81.5
MCB	168.05	167.5	167.2	163.6	168.7	170.0	170.3	173.9	176.5	159.6
MTL	429.45	427.7	426.9	419.5	430.3	432.8	433.6	441.0	450.9	408.0
NBP	45.02	44.9	44.8	43.7	45.3	45.6	45.7	46.8	47.3	42.8
NCL	19.50	19.3	19.2	18.5	19.6	19.8	19.9	20.7	20.5	18.5
NESTLE	3361.53	3253.7	3233.9	3,046.4	3317.7	3,381.8	3,401.6	3,589.0	3529.6	3193.5
NML	46.96	46.0	45.8	43.4	46.8	47.6	47.9	50.2	49.3	44.6
NRL	242.91	241.8	241.4	237.7	243.1	244.4	244.8	248.5	255.1	230.8
OGDC	149.66	149.2	148.9	145.9	150.3	151.3	151.6	154.6	157.1	142.2
POL	365.37	363.5	362.9	357.1	365.5	367.5	368.1	373.9	383.6	347.1
PPL	178.26	177.3	176.6	170.0	179.6	181.8	182.5	189.2	187.2	169.3
PSO	252.48	251.3	250.8	246.3	252.9	254.4	254.9	259.4	265.1	239.9
PTC	11.70	11.6	11.5	11.3	11.7	11.7	11.8	12.0	12.3	11.1
UBL	57.66	57.3	57.1	54.7	58.1	58.9	59.1	61.5	60.5	54.8
ULEVER	5458.40	5458.4	5458.4	5,458.4	5458.4	5,458.4	5,458.4	5,458.4	5731.3	5185.5