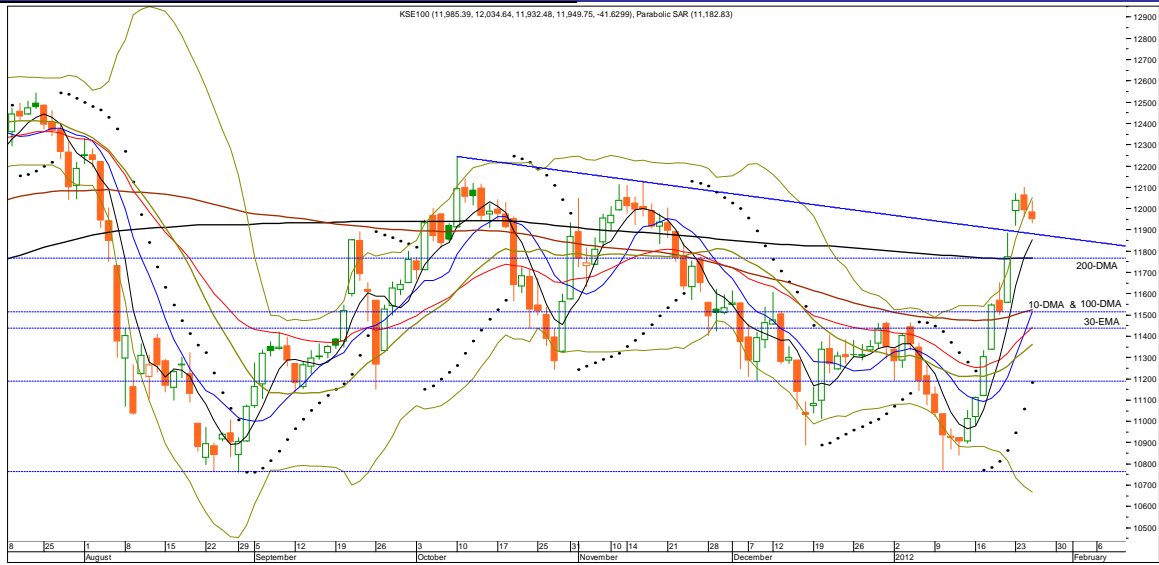




Technical Analysis

Thursday, January 26, 2012

KSE 100	
Resistance	12,052.00
Support	11,853.00
Target	12,240.00
Stop Loss	11,883.00
Market at a Glance	
Open	11,985.39
High	12,034.64
Low	11,932.48
Close	11,949.75
Change	-41.63
% Change	-0.35
Volume(mn)	93.82



S1	S2	Symbol	R1	R2	14-Days RSI	10-DMA	30-DMA	200-DMA
11,883.00	11,853.00	KSE-100	11,974.00	12,052.00	68.26	11,515.50	11,321.36	11,766.44

Overview

KSE-100 opened with negative numbers on Wednesday and registered an intraday high of 12,034 but could not generate buying interest; most of the mainstream scripts remained under selling pressure as the index concluded the session at a level of 11,949.75 and registered a decline of 41.63 points. Trading turnover squeezed to 124.85 million shares, as compared to the last day volume of 200.06 million shares with a net decline of 37.59%.

Strategy

For Kse-100, in short run resistance resides at 11,974, 12,052 and 12,108 respectively. On the contrary, immediate support is defined at around 11,883, 11,853 and 11,815. Yesterday index registered a lower high and lower low formation indicating that the short term corrective phase is likely to continue. Moreover RSI on daily charts has now generated a sell signal which also suggest a further downside moves for the index. With the chart structure indicating further weakness in short term, suggesting that sell side forces are likely to gain strength. However, bulls are likely to make their presence felt in the range of 11,870 – 11,770(a reversal is likely from the said range). Should the market fails to pull back and a decline pass the said risk level is seen, we believe market would then nose dive towards the next major support level of around 11,540 – 11,440. We recommend wait for weakness and enter in selected stock with strictly defined risk level targeting 12,240 and profit should be realized at strength.

Market Breadth			
Index	Value	Change	Volume
All Share	8,279.89	-26.73	124,848,754
Kse-100	11,949.75	-41.63	93,819,465
Kse-30	11,132.12	-49.28	57,639,017

Volume Leaders			
Symbol	Close	Change	Volume
JSCL	6.00	-0.61	14,959,683
DGKC	23.18	1.07	13,889,461
BAFL	12.29	0.14	7,607,402
LOTPA	10.04	0.01	7,443,761
ENGRO	114.10	-1.99	4,344,460

Top Gainers			
Symbol	Close	Change	Volume
NESTLE	3,361.53	142.78	282
SRVI	209.95	9.95	23,613
INDU	224.62	5.45	420
SCL	78.55	3.74	1
SAPL	146.73	3.73	2,893

Top Losers			
Symbol	Close	Change	Volume
APL	433.03	-4.52	22,246
ALNRS	46.52	-3.00	1,171,982
PPL	178.26	-2.56	399,873
OGDC	149.66	-2.21	24,715
JGICL	55.42	-2.08	4,344,460

Commodities Futures (25/01/2011)			
Commodity	Close (\$)	Change	% Change
Brent C. Oil	109.810	-0.220	(0.20)
WTI C. Oil	99.400	0.450	0.45
Gold 100oz	1703.000	38.500	2.31
Silver	33.121	1.146	3.58

(Source: Bloomberg)

Portfolio Investments (25/01/2012)		
Particulars	Net Buy/Sell	Net Buy/Sell
	Rs. (mn)	US\$ (mn)
Foreign Inv.	157.63	1.75
Banks/DFIs	(21.67)	(0.24)
Mutual Funds	(9.13)	(0.10)
Local Inv.	70.54	0.78
Local Comp.	(155.06)	(1.72)
NBFC	(42.53)	(0.47)
Other	0.22	0.002

(Source: NCCPL)

Asian Markets (25/01/2012)			
Country	Index	Value	Change
Japan	Nikkei 225	8,883.69	98.36
Hong Kong	Hang Seng	20,110.40	167.42
China	Shanghai Co.	2,319.12	0.00
India	BSE 30	17,077.20	81.41
Indonesia	Jakarta Comp.	3,963.60	(30.98)
Singapore	Straits Times	2,891.64	42.26
Malaysia	FTSE KLCI	1,519.76	(2.90)
Pakistan	KSE-100	11,949.75	(41.63)

(Source: Bloomberg)

Board Meeting		
Company	Date	Time
Fauji Fert. B. Q.	26/1/2012	10:30
Lotte Pak PTA	26/1/2012	1:30
Security Papers	26/1/2012	12:00
Habib Sugar	26/1/2012	1:30
Lafarge Cement	26/1/2012	1:00
Shahmurad Sug.	27/1/2012	11:30
Colgate Pal.	27/1/2012	9:30
Worldcall Tele.	27/1/2012	11:00

(Source: KSE Quotations)



Technical Analysis

Thursday, January 26, 2012

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	149.66	148.09	149.30	150.90	151.71	146.07	147.24	53.91	14.77	5.10(FQ)	Sell or Sell on Strength Target 147 & later 144 with stop buy at 153.60(closing basis)
2	POL	365.37	363.90	361.68	366.75	369.58	357.54	355.54	61.72	45.72	14.61(FQ)	Accumulate on weakness for long with stop at 353.10 / Target 369.50 & later 374.99
3	PSO	252.40	251.60	250.08	253.68	256.03	243.25	239.92	67.47	86.71	14.50(FQ)	Buy on weakness with stop at 241.00 / Target 264.00 - 265.70
4	PPL	178.26	177.00	175.82	179.80	180.77	172.63	171.96	62.95	26.31	15.30(HY)	Accumulate on weakness with stop at 175.80 / Target 185.00 & later 192.00
5	PTC	11.70	11.60	11.37	11.84	11.99	10.93	10.63	75.64	1.46	0.28(FQ)	Buy on weakness with stop at 11.37 / Target 12.00 & later 12.24
6	LUCK	85.77	85.10	84.40	86.35	87.40	81.21	79.79	73.06	12.28	4.66(FQ)	Buy or Buy on weakness with stop at 83.55 / Take Profit at Strength
7	DGKC	23.18	22.90	22.51	23.50	23.70	20.88	20.35	81.08	0.43	0.81(FQ)	Realize Profit
8	NML	46.96	46.24	45.40	47.73	48.59	43.31	42.57	74.00	13.78	2.93(FQ)	Sell or Sell on Strength with stop buy at 47.90 / Target 44.5 & later 42.7
9	NBP	45.02	44.69	43.93	45.50	46.20	42.86	42.74	62.28	13.05	6.85(TQ)	Buy with stop placed close below 43.90 Target 46.2 and later 47.50/Take Profit
10	MCB	168.05	166.88	164.95	169.70	171.50	156.23	151.15	77.84	22.20	18.55(TQ)	Sell or Sell on Strength with stop buy at 173.65 / Target 160 & later 153.9
11	BAFL	12.29	12.16	11.97	12.46	12.61	11.67	11.59	70.45	0.72	2.22(TQ)	Buy on weakness for long with stop placed close below 11.51/Target 12.4 & later 12.8
12	FFBL	49.03	48.40	47.88	49.75	50.40	46.60	47.07	59.14	6.97	7.68(TQ)	Sell or Sell on Strength with stop buy at 50.90 / Target 47.0 - 46.6
13	ENGRO	114.10	112.74	111.12	116.09	118.19	103.84	104.04	66.32	20.72	14.21(TQ)	Buy on weakness with stop loss at 112.74/Realize Profit at Strength
14	FFC	176.18	174.04	172.18	178.63	180.45	169.15	164.04	67.67	16.25	16.31(TQ)	Sell or Sell on Strength with stop buy at 181.00 / Target 167.00 & later 162.00
15	FATIMA	22.19	21.93	21.60	22.41	22.68	22.73	22.78	33.68	(0.08)	0.85(TQ)	Buy on strong close above 23.00 target 23.8 - 24.2/Currently Sell or Sell on Strength only
16	ICI	147.66	145.00	142.90	149.10	151.56	140.62	132.67	74.81	17.50	11.12(TQ)	Sell or Sell on Strength Target 145 & later 140.60
17	HUBC	36.00	35.74	35.28	36.40	36.76	34.56	34.87	64.07	4.81	1.16(FQ)	Buy/Buy on weakness with stop placed close below 34.40 Target 36.72 & later 37.60
18	ATRL	122.37	121.20	119.99	124.00	125.58	113.71	113.08	71.21	25.63	10.47(FQ)	Buy/Buy on weakness with stop loss at 119.8/Target 122.7 & later 124.7/Realize Profit
19	AHCL	28.99	28.45	28.16	29.40	29.85	28.22	27.99	64.48	7.57	4.34(FQ)	Sell or Sell on Strength Target 28.70 & later 28.10
20	DOL	4.10	4.10	3.83	4.22	4.42	4.06	4.08	52.46	1.76	0.03(FQ)	Buy on weakness with stop placed close below 4.00 / Target 4.75
21	NCL	19.50	19.28	19.04	19.88	20.10	18.60	18.11	69.93	9.07	(0.53)(FQ)	Realize Profit at Strength
22	LOTPTA	10.04	9.83	9.67	10.25	10.49	10.01	9.91	52.28	2.99	3.03(TQ)	Sell or Sell on Strength with stop buy at 10.9 / Target 9.07 & later 8.10
23	NPL	14.12	13.86	13.65	14.30	14.60	13.63	13.37	72.74	5.307	1.216(FQ)	Realize Profit at 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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