

Support Looking to Establish Around the Trend-line.

Open	High	Low	Close	Vol. (m)	RSI(14)	21ema	55ema	233ema
11986	12034	11932	11949	124	68.26	11472	11461	11535

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Corrections continue for a second session as levels consolidate their break above the trend-line that defines support around 11865 for today. The recent surge from 10771 - 12100 faces a 23.6% retracement at 11786. Thus, violations of the trend-line should not come as a surprise. What would keep levels buoyant above the line is any sudden drop in volumes.

Today's Strategy: Buy @ 11913 targeting 11971-12011, stop below 11850.

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
11913	11865	11786	11971	12011	12073

OGDC

Today's Strategy
Buy
Target: 151.29
Stop: 148.60.

Oil & Gas Dev. Co.

Support around 149.15 is looking to regain its stance. This brings into the congestion from 149.15 - 161.00 that remained in effect from Nov.-Dec. The pivotal area within this range is around 147.50. Short-term risk for this development sets in below 145.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
149.15	148.62	147.00	150.25	151.29	152.92



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
151.01	151.88	149.21	149.66	0.399	53.91	146.96	147.09	145.49

POL

Today's Strategy
Buy
Target: 368.00
Stop: 360.00.

Pakistan Oil Fields

Prices are consolidating their break above 366 (Friday). With risk below 358, upside is setting sight towards 386-391.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
362.84	360.16	358.00	368.00	370.73	376.25



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
365.99	368.20	362.99	365.37	1.85	61.72	356.26	355.73	340.88

PSO

Today's Strategy
Sell break of 250.50.
Target: 246.62
Stop: 253.00.

Pakistan State Oil

Risk sets in on close below the gap at 250.85 while trend-line resistance around 260 is the area to close above for a broader recovery.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
250.85	248.45	246.62	254.68	256.88	258.70



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
253.90	255.05	251.02	252.48	0.396	67.47	240.90	240.27	253.58

NBP

Today's Strategy
Buy
Target: 45.61 – 46.20
Stop: 44.23.

National Bank

Support would now look to build above 44.50 as moves advance towards 48 - 50.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
44.66	44.23	43.71	45.61	46.21	46.56



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
45.51	45.85	44.90	45.02	3.07	62.28	42.91	42.92	50.15

NML

Today's Strategy

Sell

Target: 45.84 – 44.92

Stop: 47.90.

Nishat Mills Ltd.

Tuesday's peak of 47.90 is seen as the current resistance to overcome and deny any retreat. Risks to correct and fill the gap at 44.64 remain.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
45.84	44.86	44.64	47.90	48.92	NA



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
46.00	47.80	45.70	46.96	2.85	74.00	42.85	42.90	48.65

ENGRO

Today's Strategy

Sell

Target: 112.00 – 110.68

Stop: 118.40.

Engro Chemicals

Short-term corrections may be setting in after yesterday's reaction. The recent gap at 110.68 would fill and a retest of the support area around 109.35-108.00. Further upside retraces the fall from 238.50 – 90.25 at 125.23 (23.6%).

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
112.00	110.68	109.35	115.18	117.32	118.40



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
117.50	118.40	113.05	114.10	4.34	66.32	103.34	109.12	142.51

LUCK

Today's Strategy

Buy
Target: 87.31 – 88.40
Stop: 84.00.

Lucky Cement

The last three bars have been closing above 84 with yesterday's close above 84.90 (double top). Potential is building up for upside towards 102.75 – 109.00.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
84.90	84.00	83.16	86.54	87.31	88.40



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
84.70	86.39	84.70	85.77	4.26	73.06	80.28	79.17	75.40

MCB

Today's Strategy

Sell
Target: 166.50 – 163.00
Stop: 170.69.

MCB

Closing reactions remain down but volumes fall sharply as prices still hold above the trend-line around 166.50. The recent gap from 160.00 – 163.00 defines short-term risk. Corrections are likely towards 163.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
166.50	164.86	163.00	168.75	169.00	173.65



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
168.51	170.69	167.50	168.05	0.489	77.84	146.25	150.03	175.63

FFBL

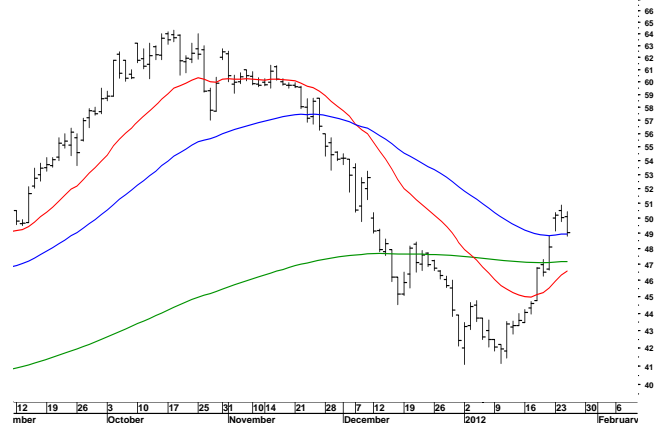
Today's Strategy
Sell
Target: 48.40
Stop: 50.00.

Fauji Bin Qasim

A short-term retreat to retest 48.40 and possibly face levels around 47.16 may be in before heading towards 52.70. The last three bars have defined resistance around 50.35. Close above this area denies any downside.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
48.40	48.00	47.16	49.42	50.00	50.35



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
50.10	50.43	48.81	49.03	3.45	59.14	46.55	48.92	47.16

FFC

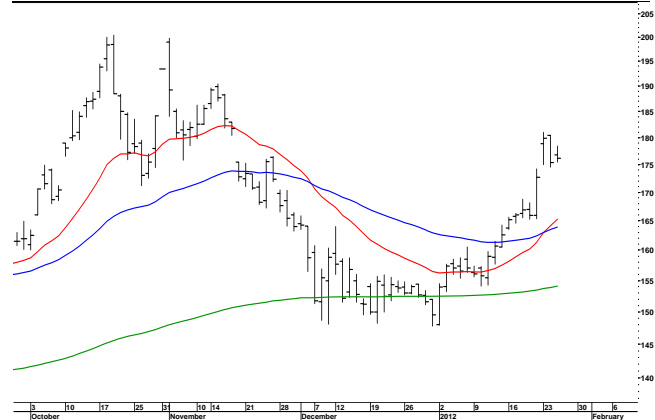
Today's Strategy
Sell
Target: 173.28 – 171.00
Stop: 180.50.

Fauji Fertilizer Co.

Fall from 200.40-147.80 has retraced 61.8% at 180.30. The recent surge in volumes is of concern. Lower short-term exposures. Continuations on close above 180.30 would face levels around 188. Support is placed around 164.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
174.23	173.28	171.00	176.69	177.90	180.99



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
176.80	178.40	175.50	176.18	3.29	67.67	165.25	163.92	154.05

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