



Technical Analysis

Thursday, May 02, 2013

KSE 100	
Resistance	19,065.00
Support	18,880.00
Target	19,065.00
Stop Loss	18,880.00

Market at a Glance	
Open	18,835.76
High	19,005.46
Low	18,827.37
Close	18,982.42
Change	159.57
% Change	0.85
Volume(mn)	134.00

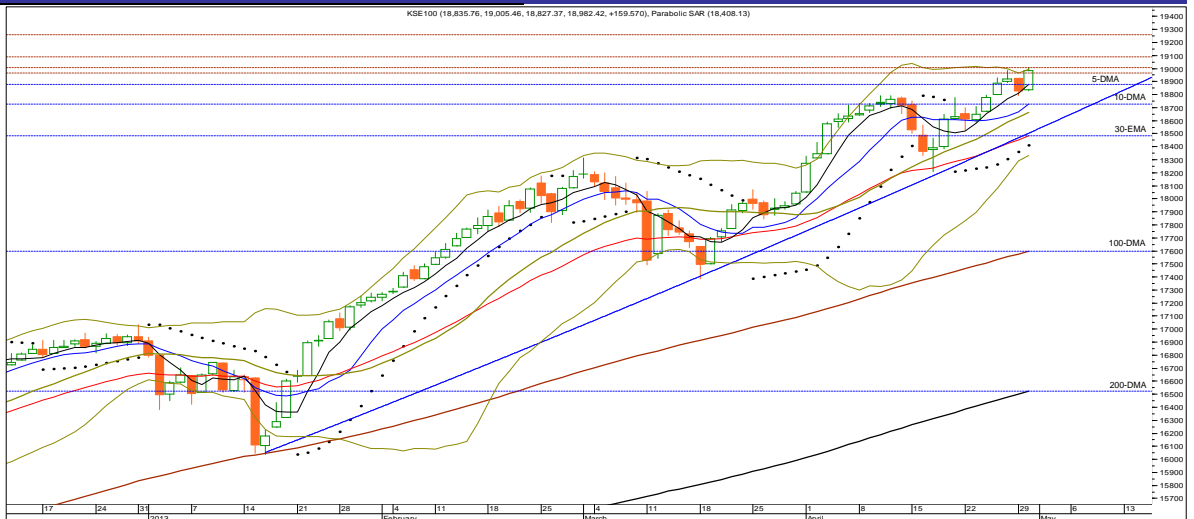
Market Breadth			
Index	Value	Change	Volume
All Share	13,497.01	101.99	195,003,650
Kse-100	18,982.42	159.57	134,003,550
Kse-30	14,640.74	140.64	43,736,800

Volume Leaders			
Symbol	Close	Change	Volume
FCCL	8.86	0.19	41,006,000
PTC	17.92	-0.38	14,872,000
TRG	10.82	-1.00	13,525,000
MLCF	18.54	0.20	11,535,500
WTCL	5.28	0.12	9,261,000

Top Gainers			
Symbol	Close	Change	Volume
BATA	2,270.28	108.10	1,050
COLG	1,945.12	92.62	350
RMPL	4,452.54	77.54	380
WYETH	1,634.46	76.31	1,700
NESTLE	6,580.00	70.00	20

Top Decliners			
Symbol	Close	Change	Volume
ILTM	825.67	-29.83	500
SAPL	406.01	-16.09	100
GLPL	301.71	-15.87	3,000
PRET	137.21	-7.19	4,500
INDU	301.87	-6.63	12,600

Commodities Futures (01/05/2013)			
Commodity	Close (\$)	Change	% Change
Brent C. Oil	99.950	-2.420	(2.36)
WTI C. Oil	91.030	-2.430	(2.60)
Gold 100oz	1457.640	-19.070	(1.29)
Silver	23.350	-0.840	(3.47)



S1	S2	Symbol	R1	R2	14-Days RSI	10-DMA	30-DMA	100-DMA	200-DMA
18,926.00	18,880.00	KSE-100	19,023.00	19,065.00	69.24	18,728.08	18,452.04	17,597.45	16,525.88

Overview

Bulls returned in the driving seat at the Karachi Stock Exchange on Tuesday and the benchmark KSE-100 index after positive opening remained in green zone throughout the session and finally closed at a level of 18,982.42 with a gain of 159.57 points or 0.85%. Market participation improved by 24.10% to stand at 195.00mn shares versus 157.13mn shares traded on 29 April 2013 in the All Share Index.

Strategy

On technical ground, resistance levels to overcome for the day are 19,023, 19,065 and 19,090. On the contrary, immediate support levels are defined at around 18,926, 18,880 and 18,822 marks respectively. A bullish formation of higher high and higher low was registered on the daily chart; index concluded the session at a new high of current bullish rally and negates the previous bearish candlestick formation, which indicates continuation of bullish momentum. However, it is important to note that RSI divergence signals appears on daily chart, which give some doubt about this refresh Bullish move. Immediate continuation of bulls run is targeting 19,065 – 19,090 with support placed in at 18,780 (closing basis). A break above 19,090 would eye 19,160 – 19,180 points & later on 19,265 would be on cards.

On charts, we believe there is still room for gains; however, amid overbought condition (weekly & monthly time frame) and negative divergences the rally ahead is likely to be volatile; we suggest our investors to stay cautious while play selectively for intra day or short-term trade with strictly defined risk levels (risk defined at/below 18,780) targeting 19,065 – 19,090 & later on 19,160 – 19,180 or considering negative divergence or overbought condition, Realize Profit at Strength in regular intervals.

Portfolio Investments (30/04/2013)

Particulars	Net Buy/Sell	Net Buy/Sell
	Rs. (mn)	US\$ (mn)
Foreign Inv.	352.46	3.60
Banks/DFIs	(75.61)	(0.77)
Mutual Funds	44.58	0.45
Local Inv.	(12.06)	(0.12)
Local Comp.	(114.10)	(1.16)
NBFC	(57.87)	(0.59)
Other	(137.39)	(1.40)

Asian Markets (01/05/2013)

Country	Index	Value	Change
Japan	Nikkei 225	13,799.35	(61.51)
Hong Kong	Hang Seng	22,737.01	0.00
China	Shanghai Co.	2,177.91	0.00
India	BSE 30	19,504.18	0.00
Indonesia	Jakarta Comp.	5,060.92	26.85
Singapore	Straits Times	3,368.18	0.00
Malaysia	FTSE KLCI	1,717.65	0.00
Pakistan	KSE-100	18,982.42	0.00

Board Meeting

Company	Symbol	Date	Time
Meezan Bank Ltd	MEBL	30/4/2013	10:30*
Aisha Steel Mills Ltd	ASL	30/4/2013	2:45
Netsol Technologies Ltd	NETSOL	30/4/2013	3:00
Agritech Ltd	AGL	30/4/2013	3:00
Flying Cement Co. Ltd	FLYNG	30/4/2013	4:00
Bank Islami Pakistan Ltd	BIPL	30/4/2013	4:00
WorldCall Telecom Ltd	WTL	30/4/2013	4:00
Dandot Cement Co. Ltd	DNCC	4/5/2013	3:30

(Source: Bloomberg)

(Source: NCCPL)

(Source: Bloomberg)

(Source: KSE Quotations)

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	204.00	203.06	202.05	204.80	205.90	203.06	203.19	52.25	22.53	17.59(TQ)	Buy for Trade with stop at 200.5/Target 204.9 & later 206/Sell or Sell on Strength with stop at 207.10/Target 200.70 & later 198.0
2	POL	470.17	468.28	465.90	471.40	472.30	464.70	465.87	54.95	50.11	36.46(TQ)	Buy or Buy on weakness with stop at 465/Target 471-471.4 & later 473.0/Sell on Strength with stop buy at 474/Target 465 & later 460
3	PSO	201.54	199.67	198.00	203.02	204.00	195.89	202.92	49.30	52.80	37.72(TQ)	Side Way Trend Expected Narrow Range(194-204)/Wide Range(186-210)/Immediate Call is to Buy with stop at 198/Target 204.0 & later 206.2
4	PPL	181.09	180.39	179.84	182.20	183.40	179.50	179.11	56.13	31.13	13.58(HY)	Buy or Buy on weakness with stop at 176.0 / Target 182.00 - 182.30 & later 183.30 - 183.50
5	PTC	17.92	17.65	17.30	18.20	18.45	18.31	19.47	31.88	0.23(YE)	0.65(FQ)	Buy for Trade with stop at 17.40/Target 18.1 & later 18.3/Sell or Sell on Strength with stop buy at 19.26/Target 17.40 & later 16.80
6	LUCK	173.58	172.70	171.95	174.40	175.50	172.83	170.96	57.29	20.97	21.59(TQ)	Buy with strict stop at 171.0/Target 175 & later 176.50/Overall Realize Profit at Strength & wait for weakness to re-enter
7	DGKC	67.95	67.50	67.10	68.30	68.75	69.10	68.82	43.90	9.35	9.42(TQ)	Buy for Trade with stop at 67.60/Target 68.60 & later 68.9-69.1/Move below 67.40 would highlight depression towards 65.2
8	NML	81.04	80.29	79.55	81.45	82.10	80.66	80.78	50.10	10.04	11.69(TQ)	Buy for Trade with stop 79.01(closing)/Target 81.6-81.9 & later 82.3/Strong close below 78.64 would lead towards 76.50-75.90
9	NBP	39.36	38.70	38.40	39.65	39.95	40.78	41.69	37.52	9.13	2.08(FQ)	Buy for Trade with stop at 38.80/Target 39.6-39.7 & later 39.9-40.1/Sell or Sell on Strength with stop buy at 42.6/Target 37.70
10	MCB	217.90	216.89	214.50	218.95	220.70	206.65	203.27	71.95	23.23	22.77(YE)	Buy or Buy on weakness with stop at 212.0/Target 218.95 & later 221.50 -222.50/Realize Profit at Strength
11	BAFL	15.10	14.97	14.88	15.22	15.44	15.04	15.45	42.96	3.38	0.75(FQ)	Side Way Trend Narrow Range(14.80 - 15.20) / Wide Range(14.75 - 15.40)/Play the range
12	FFBL	38.03	37.85	37.50	38.16	38.40	37.70	37.90	52.67	4.64	0.53(FQ)	Buy for Trade with stop at 37.1/Target 38.20 & later 38.4-38.5/Exit on strong closed below 36.7/Target 35.3 & later 33.4
13	ENGRO	134.24	133.65	132.80	135.50	136.68	136.12	132.64	51.15	20.50	2.61(YE)	Buy on weakness with strict stop at 132.6/Target 135.4-136.1 & later 137.5/Move below 131.1 would highlight depression towards 127.5
14	FFC	111.73	111.40	110.75	112.25	113.50	110.33	110.69	58.43	16.38	3.86(FQ)	Buy or Buy on weakness with stop at 110.42/Targeting 112.25-112.85 & later 113.50-114.40
15	FATIMA	23.45	23.25	23.10	23.65	23.90	23.13	23.09	58.11	2.86	0.80(FQ)	Buy or Buy on weakness with stop at 22.80/Target 23.60-23.75 & later 23.90-24.10
16	EFOODS	143.44	142.75	141.30	144.80	145.40	142.61	137.89	58.68	3.40	0.85(FQ)	Buy for short term or intraday with strict stop at 141.3/Target 144.5 & later 145.4-145.8/ Overall Realize Profit at Strength
17	HUBC	53.94	53.65	53.40	54.39	54.85	53.41	52.75	59.56	7.42	6.62(TQ)	Buy or Buy on weakness with stop 52.70 / Target 54.45 & later 54.75 54.85
18	ATRL	192.65	191.75	190.20	193.80	195.10	191.78	193.92	47.33	32.07	37.94(TQ)	Sell or Sell on Strength with stop buy at 196 / Target 191 & later 189
19	AHCL	22.78	22.55	22.18	23.02	23.25	23.05	23.51	38.85	10.31	1.26(TQ)	Realize Profit & wait for weakness
20	THALL	134.76	132.25	131.50	136.50	139.00	126.58	116.02	77.55	22.49	13.71(TQ)	Realize Profit at Strength & wait for weakness
21	MARI	100.95	99.96	99.10	102.40	103.90	99.06	98.36	59.18	12.14	21.67(TQ)	Buy or Buy on weakness with stop at 98.4/Target 102.40-102.9 & later 103.85 - 104.50
22	PAEL	12.22	11.95	11.50	12.50	12.77	11.93	10.90	59.31	0.59	0.48(FQ)	Buy on weakness with strict stop at 11.9/Target 12.4-12.5 & later 12.7-12.8/Move below 11.9 would highlight depression towards 10.9
23	NPL	25.11	24.68	24.47	25.45	25.70	25.17	25.14	45.08	5.752	5.82(TQ)	Buy with strict stop at 24.75/Target 25.20-25.30 & later 25.50-25.70/Realize Profit at Strength & wait for weakness

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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