



Technical Analysis

Monday, May 13, 2013

KSE 100	
Resistance	20,088.00
Support	19,780.00
Target	20,460.00
Stop Loss	19,780.00
Market at a Glance	
Open	19,753.33
High	19,944.83
Low	19,748.16
Close	19,916.27
Change	254.81
% Change	1.30
Volume(mn)	142.59

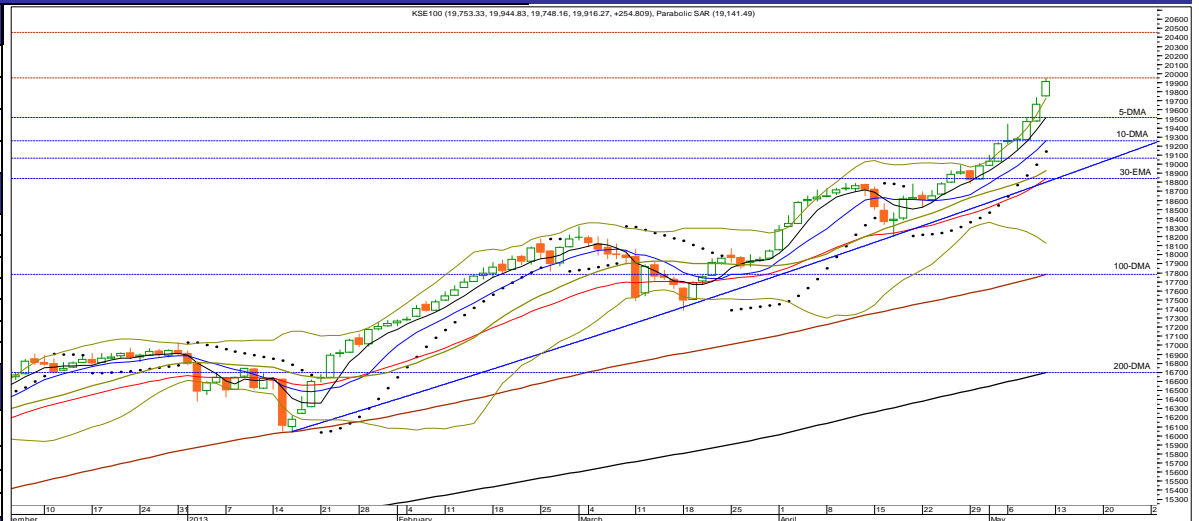
Market Breadth			
Index	Value	Change	Volume
All Share	14,157.16	152.71	218,191,650
Kse-100	19,916.27	254.81	142,595,550
Kse-30	15,437.59	234.00	69,116,300

Volume Leaders			
Symbol	Close	Change	Volume
FCCL	10.18	0.25	24,615,500
PTC	19.02	0.83	16,609,500
JPGL	2.11	0.42	12,372,000
TELE	5.34	0.57	10,903,000
NBP	41.39	1.24	10,425,500

Top Gainers			
Symbol	Close	Change	Volume
WYETH	1,514.87	68.72	1,200
RMPL	4,459.90	42.40	780
SRVI	285.36	13.58	21,700
IDYM	512.00	12.03	500
MCB	249.43	11.87	747,000

Top Decliners			
Symbol	Close	Change	Volume
SHEZ	641.04	-33.73	7,200
ILTM	622.00	-31.00	200
MFFL	420.67	-17.33	2,300
GLPL	320.50	-16.86	500
NATF	380.35	-7.55	1,400

Commodities Futures (10/05/2013)			
Commodity	Close (\$)	Change	% Change
Brent C. Oil	103.910	-0.560	(0.54)
WTI C. Oil	96.040	-0.350	(0.36)
Gold 100oz	1448.550	-9.600	(0.66)
Silver	23.660	-0.250	(1.05)



S1	S2	Symbol	R1	R2	14-Days RSI	10-DMA	30-DMA	100-DMA	200-DMA
19,880.00	19,780.00	KSE-100	19,995.00	20,088.00	85.06	19,255.32	18,801.76	17,780.80	16,701.54

Overview: Record making ride continued on last day of week & the benchmark Kse-100 index after strong positive opening remained in green zone throughout the session & finally concluded at a level of 19,916.27 with a massive gain of 254.81 points or 1.30%. However, market participation further declined by 6.64% to stand at 218.19mn shares versus 233.69mn shares traded on 09 May 2013 in the All Share Index.

Weekend Overview: On WoW analysis, the benchmark Kse-100 index registered a massive gain of 689.64 points or 3.59% & finally concluded the week at a new record high level of 19,916.27. Average turnover at ready counter increased by 27.67% and stood at 202.91mn shares as compared to last week's average of 158.93mn shares. According to the National Clearing Company of Pakistan, Foreign Investors & NBFC were emerged as net buyers of US\$42.50mn & US\$0.22mn respectively in an outgoing week. On the other hand, Local Investors, Banks/DFI's, Local Companies, Other Organizations & Mutual funds were the net sellers during the week of US\$12.27mn, US\$10.88mn, US\$8.70mn, US\$8.63mn & US\$2.22mn respectively.

Strategy: On technical ground, resistance levels to overcome for the day are 19,995, 20,088 and 20,140. On the contrary, immediate support levels are defined at around 19,880, 19,780 and 19,740 marks respectively. The index registered a higher high and higher low on daily as well as on weekly chart & strongly closed above the upper level of Bollinger Band on weekly basis, which indicates a continuation of dominant Bullish Trend. The Stochastic Oscillator on daily chart has now approached its relative overbought position as well as on weekly chart has also penetrated further into the overbought region suggesting limited upside. Moreover, negative RSI divergence is evident on weekly charts, but we expect that the inbuilt strength of the current trend is expected to take Kse-100 towards 20,140 – 20,250 and later towards 20,460. As long as immediate support at 19,650 is kept in tact, outlook remains positive and more to the upside is expected.

We recommend our investor to play in market with immediate stop raised up to 19,650 targeting 20,140 – 20,250 & later 20,360 – 20,460.

Portfolio Investments (10/05/2013)			Asian Markets (10/05/2013)				Board Meeting			
Particulars	Net Buy/Sell	Net Buy/Sell	Country	Index	Value	Change	Company	Symbol	Date	Time
	Rs. (mn)	US\$ (mn)								
Foreign Inv.	399.43	4.08	Japan	Nikkei 225	14,607.54	416.06	Honda Atlas Cars (Pak) Ltd	HCAR	21/5/2013	11:00
Banks/DFI's	(234.64)	(2.39)	Hong Kong	Hang Seng	23,321.22	109.74	Siemens (Pak) Eng. Co.Ltd	SIEM	22/5/2013	10:30
Mutual Funds	70.07	0.72	China	Shanghai Co.	2,246.83	13.93	The Crescent Star Ins. Ltd		24/5/2013	4:00
Local Inv.	(148.47)	(1.51)	India	BSE 30	20,082.62	143.58				
Local Comp.	(84.70)	(0.86)	Indonesia	Jakarta Comp.	5,105.94	16.60				
NBFC	(79.96)	(0.82)	Singapore	Straits Times	3,443.77	10.99				
Other	78.27	0.80	Malaysia	FTSE KLCI	1,772.38	6.31				
			Pakistan	KSE-100	19,916.27	254.81				

(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	211.63	209.97	208.30	214.00	216.14	205.76	204.71	70.85	22.53	17.59(TQ)	Buy with stop at 204.30 / Target 213.90 - 214.50 & later 216.80 - 217.70
2	POL	487.83	485.15	482.63	490.35	492.50	477.54	471.65	65.70	50.11	36.46(TQ)	Buy with stop at 477.60/Target 490.30 - 492.40 & later 495.50 - 496.50
3	PSO	211.30	210.40	208.57	214.40	216.25	203.35	203.58	64.20	52.80	37.72(TQ)	Buy with stop at 204.40/Target 215.00 - 216.00 & later 218.50 - 219.50
4	PPL	204.24	202.56	199.98	206.00	208.50	191.21	185.77	84.43	31.13	13.58(HY)	Buy with stop at 199.80 / Target 206.50 & later 208.50 - 208.90 / Realize Profit at Strength & wait for weakness to re-enter
5	PTC	19.02	18.90	18.68	19.17	19.37	18.08	18.94	51.86	0.23	0.65(FQ)	Buy with stop at 18.48/Target 19.40 - 19.50 & later 19.80 - 19.90
6	LUCK	177.03	176.10	174.70	178.50	179.40	174.32	172.37	65.39	20.97	21.59(TQ)	Buy or Buy on weakness with strict stop at 170.50(closing basis)/Target 178.8-179.40 & later 182.00 - 182.50
7	DGKC	71.85	71.33	70.70	72.40	72.96	69.13	69.15	63.92	9.35	9.42(TQ)	Buy with stop at 69.90/Target 72.50-72.95 & later 73.50-73.90
8	NML	85.71	85.15	84.80	86.15	86.66	82.25	81.59	66.45	10.04	11.69(TQ)	Buy with stop 81.60(closing) / Target 86.60 - 86.70 & later 87.90 - 88.20
9	NBP	41.39	40.96	40.30	41.69	42.35	39.69	40.89	54.77	9.13	2.08(FQ)	Buy with stop at 39.60/Target 41.70 & later 42.40 - 42.60
10	MCB	249.43	248.46	245.27	251.36	256.80	221.89	212.43	86.87	23.23	22.77(YE)	Buy with strict stop at 237.50 / Target 250.80 - 251.40 & later 256.40 - 256.90
11	BAFL	16.31	16.10	15.88	16.50	16.85	15.52	15.57	68.61	3.38	0.75(FQ)	Buy with stop buy at 15.50 / Target 16.80 & later 17.20-17.30
12	FFBL	38.27	38.08	37.87	38.41	38.55	38.12	38.02	55.72	4.64	0.53(FQ)	Buy on weakness with stop at 37.80 / Target 38.60-38.75 & later 38.95-39.20
13	ENGRO	140.49	139.88	138.05	141.20	142.68	135.90	134.03	60.06	20.50	2.61(YE)	Buy or Buy on weakness with stop at 134.25/Target 141.95-142.70 & later 143.80-144.25
14	FFC	113.54	113.01	112.45	113.85	114.40	112.21	111.53	67.85	16.38	3.86(FQ)	Buy or Buy on weakness with stop at 111.20/Targeting 113.85-113.95 & later 114.40-114.50
15	FATIMA	23.75	23.50	23.30	23.90	24.14	23.54	23.27	59.17	2.86	0.80(FQ)	Accumulate on weakness with stop at 22.95/Target 23.90-24.10 & later 24.40-24.50
16	EFOODS	144.36	143.60	142.80	146.10	147.55	143.63	140.15	58.92	3.40	0.85(FQ)	Buy with strict stop at 140.5/Target 145.9 & later 147.4-147.8
17	HUBC	56.00	55.62	55.35	56.45	57.10	54.98	53.75	69.76	7.42	6.62(TQ)	Buy or Buy on weakness with stop 53.80 / Target 56.45 & later 56.90 - 57.10
18	ATRL	193.52	192.13	191.25	194.85	195.80	192.64	193.45	50.07	32.07	37.94(TQ)	Sell or Sell on Strength with stop buy at 194.8(closing basis) / Target 189 & later 186
19	AHCL	23.11	22.91	22.75	23.30	23.45	23.06	23.30	50.02	10.31	1.26(TQ)	Sell or Sell on Strength with stop buy at 23.4 / Target 22.25 & later 22.10-21.90
20	THALL	131.34	130.20	129.05	132.20	134.30	132.25	121.79	67.43	22.49	13.71(TQ)	Buy or Buy on weakness with strict stop at 129.05/Target 134.0-134.40 & later 135.6-136.8
21	MARI	127.11	126.10	124.80	129.20	130.40	111.68	105.48	88.01	12.14	21.67(TQ)	Buy or Buy on weakness with stop at 123.80 / Target 129.0-129.25 & later 130.50 - 132.00 / Realize Profit at Strength
22	PAEL	12.00	11.85	11.55	12.30	12.70	12.13	11.35	56.22	0.59	0.48(FQ)	Sell with stop buy at 12.25 / Target 11.40 & later 11.10-10.90
23	NPL	25.32	25.20	24.90	25.48	25.74	25.27	25.23	48.50	5.752	5.82(TQ)	Buy with strict stop at 24.90/Target 25.70-25.80 & later 26.20-26.50

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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