



**Technical Analysis**

Tuesday, May 14, 2013

<i>KSE 100</i>	
Resistance	20,390.00
Support	20,140.00
Target	20,460.00
Stop Loss	20,140.00

<i>Market at a Glance</i>	
Open	19,931.27
High	20,309.36
Low	19,931.27
Close	20,244.82
Change	328.55
% Change	1.65
Volume(mn)	189.00

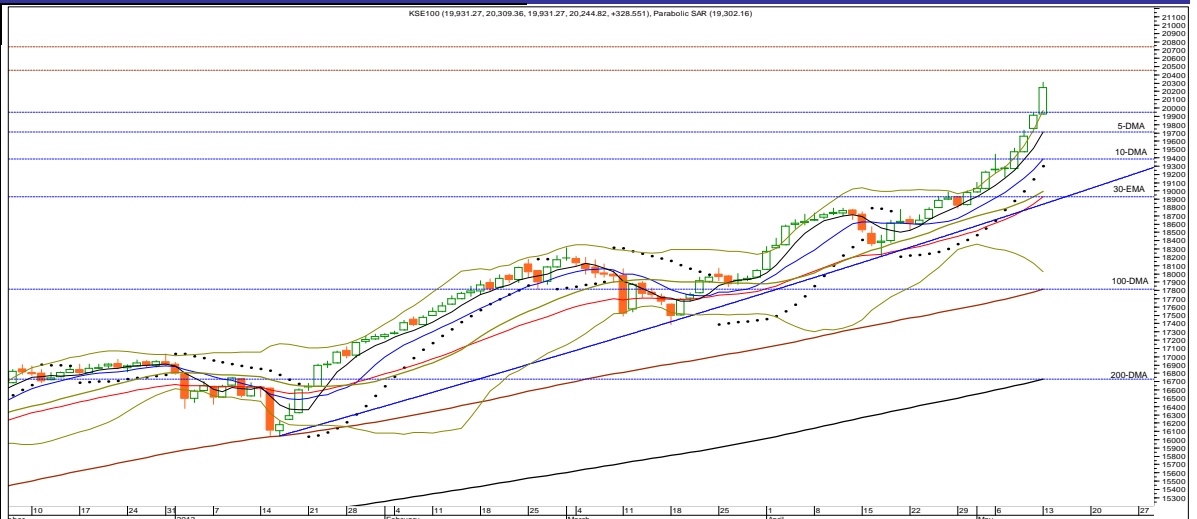
<i>Market Breadth</i>			
Index	Value	Change	Volume
All Share	14,346.86	189.70	280,274,450
Kse-100	20,244.82	328.55	189,009,950
Kse-30	15,739.29	301.70	82,693,700

<i>Volume Leaders</i>			
Symbol	Close	Change	Volume
FCCL	10.58	0.40	31,812,500
BOP	10.31	1.00	14,844,500
JSCL	11.93	0.65	13,764,500
DGKC	74.96	3.11	11,790,500
PIOC	27.47	1.30	10,847,000

<i>Top Gainers</i>			
Symbol	Close	Change	Volume
WYETH	1,534.60	19.73	1,100
MUREB	369.91	17.61	15,500
SIEM	662.33	15.65	5,100
BHAT	334.99	14.99	200
ILTM	635.00	13.00	300

<i>Top Decliners</i>			
Symbol	Close	Change	Volume
RMPL	4,236.91	-222.99	140
BATA	1,905.01	-79.99	300
SHEZ	608.99	-32.05	1,600
MFFL	401.82	-18.85	2,300
IDYM	499.00	-13.00	1,100

<i>Commodities Futures (13/05/2013)</i>			
Commodity	Close (\$)	Change	% Change
Brent C. Oil	102.820	-1.090	(1.05)
WTI C. Oil	95.170	-0.870	(0.91)
Gold 100oz	1430.590	-17.960	(1.24)
Silver	23.700	0.040	0.17



S1	S2	Symbol	R1	R2	14-Days RSI	10-DMA	30-DMA	100-DMA	200-DMA
20,215.00	20,140.00	KSE-100	20,295.00	20,390.00	87.81	19,388.10	18,875.16	17,814.67	16,729.78

**Overview**  
 Strong win by PML-N in election 2013 celebrated by investors at Karachi Stock Exchange on Monday & the benchmark Kse-100 index crossed the barrier of 20,000 mark and concluded the session at an all time high level of 20,244.82 with a substantial gain of 328.55 points or 1.65%. Trading turnover increased by 28.45% to stand at 280.27mn shares versus 218.19mn shares traded on 10 May 2013 in the All Share Index.

**Strategy**  
 On technical ground, resistance levels to overcome for the day are 20,295, 20,390 and 20,460. On the contrary, immediate support levels are defined at around 20,215, 20,130 and 20,080 marks respectively. A bullish formation of higher high and higher low was registered on the daily chart; index concluded the session at an all time high, which indicates a continuation of bullish momentum. Immediate continuation of dominant bullish trend is targeting 20,390 – 20,460 area with immediate support placed in at 19,920. A break above 20,460 would eye 20,640 – 20,740 points. Considering the momentum indicators, the Stochastic Oscillator on daily as well as on weekly charts is in overbought state & needs to cool down, hence warranting a cautious approach. Moreover, RSI level is well overbought on daily chart, penetrated further into the overbought region, and stood at 87.81, which indicates that upside is limited. We believe that there is still rising power in the index, which can help bulls gain further territory towards 20,390 – 20,460. Should the said levels be taken out drive towards 20,640 – 20,740 could be on the cards.

Anticipating further upward move in a cautious way, we elevate risk level for the index to 19,920 targeting 20,295 – 20,305 & later 20,390 – 20,460 (profit should be taken as target zone approach).

<i>Portfolio Investments (13/05/2013)</i>			<i>Asian Markets (13/05/2013)</i>				<i>Board Meeting</i>			
Particulars	Net Buy/Sell	Net Buy/Sell	Country	Index	Value	Change	Company	Symbol	Date	Time
	Rs. (mn)	US\$ (mn)								
Foreign Inv.	590.37	6.02	Japan	Nikkei 225	14,782.21	174.67	Honda Atlas Cars (Pak) Ltd	HCAR	21/5/2013	11:00
Banks/DFIs	(714.19)	(7.29)	Hong Kong	Hang Seng	22,989.81	(331.41)	Siemens (Pak) Eng. Co.Ltd	SIEM	22/5/2013	10:30
Mutual Funds	(190.79)	(1.95)	China	Shanghai Co.	2,241.92	(4.89)	The Crescent Star Ins. Ltd		24/5/2013	4:00
Local Inv.	38.94	0.40	India	BSE 30	19,691.67	(430.65)				
Local Comp.	483.77	4.94	Indonesia	Jakarta Comp.	5,054.63	(51.31)				
NBFC	(83.51)	(0.85)	Singapore	Straits Times	3,428.96	(14.81)				
Other	(124.59)	(1.27)	Malaysia	FTSE KLCI	1,787.90	15.52				
			Pakistan	KSE-100	20,244.82	328.55				

(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	214.58	212.50	210.90	215.90	217.80	206.95	205.35	75.36	22.53	17.59(TQ)	Buy with stop at 210.90 / Target 216.00 - 216.70 & later 217.90 - 218.40 / Realize Profit at Strength
2	POL	493.45	491.00	488.50	495.40	498.50	479.87	473.05	69.20	50.11	36.46(TQ)	Buy with stop at 484.60/Target 497.50 - 498.50 & later 500.50 - 502.50
3	PSO	221.88	220.00	217.98	225.40	227.80	205.43	204.76	73.75	52.80	37.72(TQ)	Buy with stop at 215.80/Target 225.30 - 226.40 & later 229.50 - 231.00 / Realize Profit at Strength
4	PPL	206.39	205.00	203.50	207.40	208.50	193.88	187.10	85.62	31.13	13.58(HY)	Realize Profit & wait for weakness to re-enter
5	PTC	18.86	18.50	18.35	19.24	19.50	18.10	18.93	50.05	0.23	0.65(FQ)	Buy with stop at 18.38/Target 19.10 - 19.30 & later 19.40 - 19.60
6	LUCK	178.19	177.49	176.80	179.40	181.00	174.75	172.75	68.04	20.97	21.59(TQ)	Buy or Buy on weakness with strict stop at 170.50(closing basis)/Target 181.40 - 182.00 & later 184.00 - 185.50
7	DGKC	74.96	74.50	73.70	75.81	76.40	69.72	69.52	73.13	9.35	9.42(TQ)	Buy or Buy on weakness with stop at 71.80/Target 75.80-76.40 & later 77.10-77.60
8	NML	89.99	89.38	88.60	91.30	92.30	83.09	82.13	75.35	10.04	11.69(TQ)	Buy or Buy on weakness with immediate stop 86.0 / Target 91.10 - 91.30 & later 92.30 - 92.60 / Realize Profit at Strength
9	NBP	41.25	40.80	40.49	41.70	42.17	39.66	40.92	53.80	9.13	2.08(FQ)	Buy with stop at 39.60/Target 41.70 & later 42.40 - 42.60
10	MCB	261.90	258.27	256.81	266.00	269.10	227.28	215.62	89.53	23.23	22.77(YE)	Realize Profit at Strength & wait for weakness to re-enter
11	BAFL	16.49	16.30	16.14	16.80	16.95	15.67	15.63	71.10	3.38	0.75(FQ)	Buy with stop buy at 15.65 / Target 16.80 & later 17.20-17.30
12	FFBL	38.31	38.08	37.88	38.58	38.85	38.14	38.03	56.53	4.64	0.53(FQ)	Buy or Buy on weakness with stop at 37.80 / Target 38.60-38.75 & later 38.95-39.20
13	ENGRO	140.58	139.80	138.40	141.95	143.00	136.16	134.45	60.18	20.50	2.61(YE)	Buy or Buy on weakness with stop at 136.15/Target 141.95-142.70 & later 143.80-144.25
14	FFC	113.94	113.22	112.85	114.41	114.95	112.61	111.69	70.00	16.38	3.86(FQ)	Buy or Buy on weakness with stop at 111.20/Targeting 114.20 - 114.40 & later 114.80-114.90
15	FATIMA	23.86	23.64	23.45	24.10	24.34	23.56	23.31	61.17	2.86	0.80(FQ)	Buy or Buy on weakness with stop at 23.10/Target 24.10 & later 24.40-24.50
16	EFOODS	145.27	144.42	143.80	146.55	147.59	143.86	140.48	60.73	3.40	0.85(FQ)	Buy with strict stop at 140.5/Target 146.5 & later 147.6-147.8
17	HUBC	57.27	56.99	56.40	57.95	58.50	55.27	53.97	75.60	7.42	6.62(TQ)	Buy with stop 55.30 / Target 57.85-58.15 & later 58.45-58.90
18	ATRL	194.68	193.50	192.80	195.80	197.08	192.81	193.53	52.82	32.07	37.94(TQ)	Buy or Buy on weakness with stop at 192.00/Targeting 196.50 - 197.00 & later 198.80-199.60
19	AHCL	23.39	23.20	22.97	23.55	23.70	23.02	23.31	56.11	10.31	1.26(TQ)	Sell or Sell on Strength with stop buy at 23.85(closing basis)/Target 22.25 & later 22.10-21.90
20	THALL	133.02	131.82	130.16	134.25	135.25	132.25	122.52	69.56	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	125.75	123.60	124.80	126.80	127.91	114.09	106.79	83.87	12.14	21.67(TQ)	Buy or Buy on weakness with stop at 123.80 / Target 129.0-129.25 & later 130.50 / Realize Profit at Strength
22	PAEL	12.56	12.30	12.02	12.85	13.11	12.08	11.42	61.16	0.59	0.48(FQ)	Buy with stop at 11.95 / Target 12.90-13.10 & later 13.40-13.50
23	NPL	26.58	26.33	25.84	26.80	27.10	25.43	25.32	72.30	5.752	5.82(TQ)	Buy with strict stop at 25.40/Target 26.90-27.10 & later 27.40-27.60

**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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