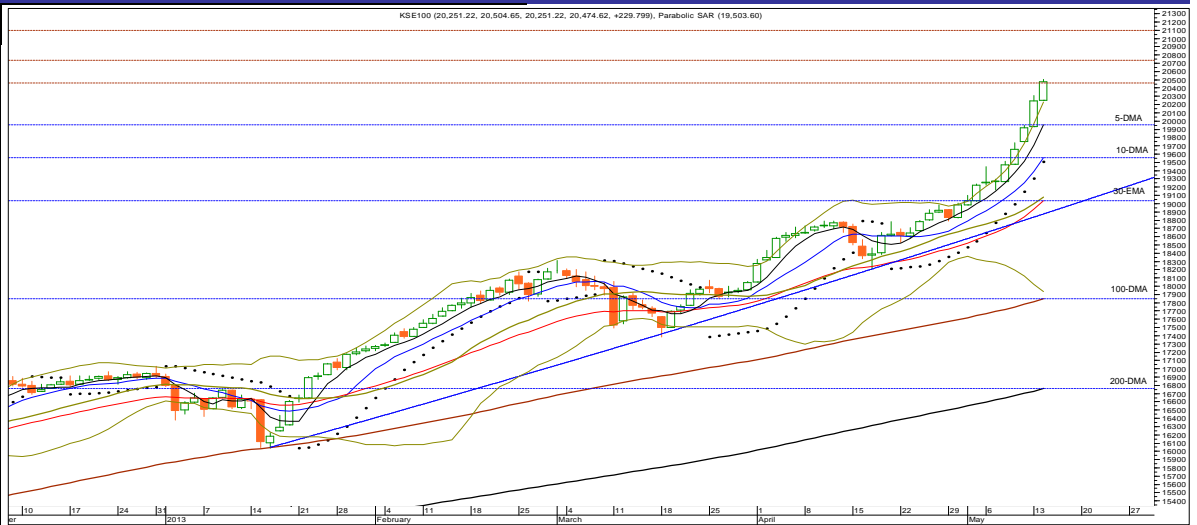




Technical Analysis

Wednesday, May 15, 2013

KSE 100	
Resistance	20,640.00
Support	20,309.00
Target	20,640.00
Stop Loss	20,309.00
Market at a Glance	
Open	20,251.22
High	20,504.65
Low	20,318.71
Close	20,474.62
Change	229.80
% Change	1.14
Volume(mn)	218.25



Market Breadth			
Index	Value	Change	Volume
All Share	14,487.26	140.40	299,900,760
Kse-100	20,474.62	229.80	218,246,060
Kse-30	15,961.47	222.18	104,558,800

S1	S2	Symbol	R1	R2	14-Days RSI	10-DMA	30-DMA	100-DMA	200-DMA
20,359.00	20,309.00	KSE-100	20,518.00	20,640.00	89.30	19,553.27	18,948.58	17,850.72	16,759.31

Volume Leaders			
Symbol	Close	Change	Volume
BOP	11.31	1.00	24,190,500
BIPL	6.79	0.58	19,846,000
PTC	19.75	0.89	19,353,000
FCCL	10.40	-0.18	17,602,500
JSCL	12.28	0.35	15,321,000

Top Gainers			
Symbol	Close	Change	Volume
SAPL	483.11	16.92	900
SHEZ	625.89	16.90	3,600
ULEVER	15,015.00	14.99	4,260
INDU	330.00	13.94	9,200
MCB	274.99	13.09	293,500

Top Decliners			
Symbol	Close	Change	Volume
BATA	1,860.01	-45.00	400
WYETH	1,500.33	-34.27	600
IDYM	475.00	-24.00	800
EXIDE	453.75	-19.00	4,300
MFFL	383.34	-18.48	3,900

Commodities Futures (14/05/2013)			
Commodity	Close (\$)	Change	% Change
Brent C. Oil	102.600	-0.220	(0.21)
WTI C. Oil	94.210	-0.960	(1.01)
Gold 100oz	1425.460	-5.130	(0.36)
Silver	23.380	-0.320	(1.35)

Overview

Another strong positive session witnessed at local bourse on Tuesday and the benchmark Kse-100 index further gained by massive 229.80 points or 1.14% to close at a level of 20,474.62. Market participation further improved by 7.00% to stand at 299.90mn shares versus 280.27mn shares traded on 13 May 2013 in the All Share Index.

Strategy

On technical ground, resistance levels to overcome for the day are 20,518, 20,640 and 20,720. On the contrary, immediate support levels are defined at around 20,309, 20,231 and 20,180 marks respectively. The index formation is higher high & higher low on fifth consecutive session, which indicates further upside moves for the index. The Stochastic Oscillator on daily chart as well as on weekly charts in its overbought region but still not generate a sell signal indicating further upside moves for the index. Moreover, the RSI (momentum indicator) on daily chart has also penetrated further into the overbought region and currently stood at 89.30 but no sign of weakness, which also support bullish picture. On the other hand, momentum indicators needs to cool down, hence warranting a cautious approach. The immediate risk is defined at around 20,195. We remain positive above said level, focusing 20,520 – 20,570 & later 20,640 – 20,720. Failure to hold (close) below immediate risk level would instill fresh liquidation to 19,995 – 19,945 & later towards 19,550 points.

Amid an overbought condition, volatility in the market is likely to remain high. Corrective move due to profit taking is expected. Therefore, we recommend Realize profit at Strength & wait for weakness to re-enter or play cautiously in selected stocks with stop raised up to 20,195 targeting 20,520 – 20,570 & later 20,640 – 20,720.

Portfolio Investments (14/05/2013)			Asian Markets (14/05/2013)				Board Meeting			
Particulars	Net Buy/Sell	Net Buy/Sell	Country	Index	Value	Change	Company	Symbol	Date	Time
	Rs. (mn)	US\$ (mn)								
Foreign Inv.	651.93	6.65	Japan	Nikkei 225	14,758.42	(23.79)	Honda Atlas Cars (Pak) Ltd	HCAR	21/5/2013	11:00
Banks/DFI's	(667.54)	(6.81)	Hong Kong	Hang Seng	22,930.28	(59.53)	Siemens (Pak) Eng. Co.Ltd	SIEM	22/5/2013	10:30
Mutual Funds	(268.24)	(2.74)	China	Shanghai Co.	2,217.01	(24.80)	The Crescent Star Ins. Ltd		24/5/2013	4:00
Local Inv.	(142.69)	(1.46)	India	BSE 30	19,722.29	30.62				
Local Comp.	370.33	3.78	Indonesia	Jakarta Comp.	5,081.94	27.31				
	(131.96)	(1.35)	Singapore	Straits Times	3,432.76	3.80				
	18.82	1.92	Malaysia	FTSE KLCI	1,788.43	0.53				
			Pakistan	KSE-100	20,474.62	229.80				

(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	217.34	216.00	214.50	219.00	222.00	208.43	206.12	78.69	22.53	17.59(TQ)	Buy with stop at 212.40 / Target 218.50 - 219.00 & later 222.00 - 224.00 / Realize Profit at Strength
2	POL	494.03	491.00	488.50	495.90	498.50	482.38	474.41	69.54	50.11	36.46(TQ)	Buy with stop at 487.80/Target 497.50 - 498.50 & later 500.50 - 502.50
3	PSO	232.95	231.25	229.55	236.74	240.49	208.73	206.57	79.83	52.80	37.72(TQ)	Buy with stop at 225.40/Target 238.00 - 240.00 & later 242.50 - 244.00 / Realize Profit at Strength
4	PPL	205.64	203.90	202.75	207.40	208.46	196.57	188.29	83.22	31.13	13.58(HY)	Buy with strict stop at 203.40/Target 208.4-209.0 & later 210/ Overall Realize Profit at Strength & wait for weakness to re-enter
5	PTC	19.75	19.49	19.30	19.95	20.17	18.25	18.99	58.72	0.23	0.65(FQ)	Buy with stop at 18.80/Target 20.15-20.30 & later 20.45 - 20.50
6	LUCK	180.65	178.80	177.37	182.00	184.50	175.45	173.26	72.81	20.97	21.59(TQ)	Buy or Buy on weakness with strict stop at 173.50(closing basis)/Target 181.40 - 182.00 & later 184.00 - 185.50
7	DGKC	73.86	73.40	72.60	74.40	74.96	70.31	69.80	66.65	9.35	9.42(TQ)	Buy or Buy on weakness with stop at 71.80/Target 74.60-74.80 & later 75.50-75.60
8	NML	89.95	89.46	88.60	91.30	91.80	84.02	82.64	75.15	10.04	11.69(TQ)	Realize Profit & wait for weakness to re-enter
9	NBP	43.22	42.94	42.60	43.92	44.60	40.01	41.07	63.59	9.13	2.08(FQ)	Buy with stop at 40.10/Target 43.85 - 44.15 & later 44.60 - 44.90
10	MCB	274.99	273.10	268.50	279.45	283.00	233.96	219.45	91.49	23.23	22.77(YE)	Realize Profit at Strength & wait for weakness to re-enter
11	BAFL	16.96	16.67	16.29	17.13	17.55	15.86	15.71	76.38	3.38	0.75(FQ)	Buy with stop buy at 16.30 / Target 17.20 - 17.30 & later 17.60-17.70/Realize Profit at Strength
12	FFBL	38.62	38.40	38.05	38.98	39.37	38.22	38.07	62.27	4.64	0.53(FQ)	Buy or Buy on weakness with stop at 37.80 / Target 38.95-39.05 & later 39.25-39.45
13	ENGRO	140.05	139.20	138.05	141.00	142.00	136.69	134.81	59.03	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	113.77	113.38	112.96	114.10	114.55	112.99	111.82	67.97	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	23.54	23.30	23.10	23.75	24.10	23.58	23.32	52.71	2.86	0.80(FQ)	Buy on weakness with stop at 23.20/Target 23.80-23.90 & later 24.20-24.40
16	EFOODS	144.38	143.70	142.98	145.85	146.95	144.03	140.73	58.03	3.40	0.85(FQ)	Buy with strict stop at 140.5/Target 146.5 & later 147.6-147.8
17	HUBC	57.61	57.10	56.40	58.05	58.50	55.64	54.21	76.89	7.42	6.62(TQ)	Buy with stop at 55.65 / Target 57.85-58.15 & later 58.75-58.90
18	ATRL	191.54	190.20	188.90	192.94	194.00	192.72	193.40	45.51	32.07	37.94(TQ)	Sell or Sell on Strength with stop buy at 197.00(closing basis) /Target 190.20-188.90 & later 186.70-186.10
19	AHCL	23.31	23.09	22.85	23.60	23.80	23.03	23.31	53.99	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	131.25	130.16	129.05	132.50	133.89	131.92	123.06	64.76	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	120.64	119.10	117.24	123.10	124.28	116.17	107.68	70.44	12.14	21.67(TQ)	Accumulate on weakness b/w 118.00-117.00 with stop at 115.60 / Target 123.8-124.25 & later 126.50
22	PAEL	12.55	12.30	12.02	12.85	13.02	12.11	11.50	61.02	0.59	0.48(FQ)	Buy with stop at 11.95 / Target 12.90-13.10 & later 13.40-13.50
23	NPL	27.90	27.50	27.10	28.40	28.90	25.73	25.48	82.07	5.752	5.82(TQ)	Buy with strict stop at 26.80/Target 28.30-28.40 & later 28.90-29.10/Realize Profit

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%)

DISCLAIMER

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