



Technical Analysis

Thursday, May 16, 2013

KSE 100	
Resistance	20,720.00
Support	20,461.00
Target	20,640.00
Stop Loss	20,461.00

Market at a Glance	
Open	20,593.89
High	20,647.61
Low	20,347.89
Close	20,566.69
Change	92.07
% Change	0.45
Volume(mn)	247.48

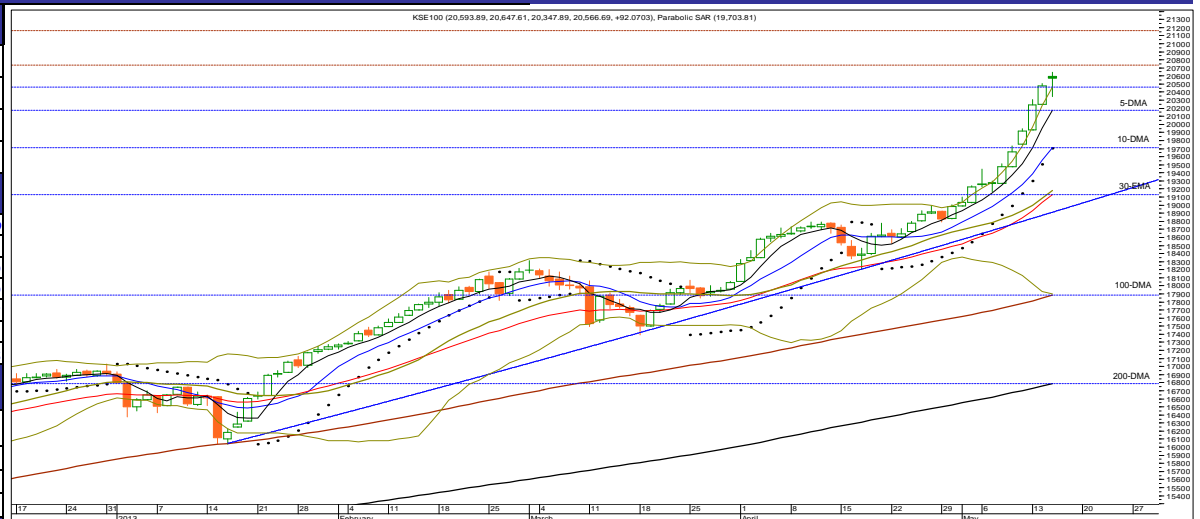
Market Breadth			
Index	Value	Change	Volume
All Share	14,472.15	-15.11	418,701,090
Kse-100	20,566.69	92.07	247,481,990
Kse-30	16,008.20	46.73	83,865,700

Volume Leaders			
Symbol	Close	Change	Volume
BOP	11.80	0.49	34,638,500
KESC	6.26	0.80	27,756,000
JPGL	3.02	1.00	27,212,500
SEPCO	2.57	1.00	24,608,000
PKGP	20.14	0.60	22,738,500

Top Gainers			
Symbol	Close	Change	Volume
RMPL	4,448.00	211.09	200
IDYM	495.00	20.00	300
MCB	288.51	13.52	1,663,700
KHTC	181.65	8.65	500
PSO	240.20	7.25	6,611,400

Top Decliners			
Symbol	Close	Change	Volume
BATA	1,767.01	-93.00	200
WYETH	1,488.83	-11.50	300
SRVI	263.01	-10.96	2,800
CPL	296.83	-10.09	18,300
MFFL	375.00	-8.34	1,100

Commodities Futures (15/05/2013)			
Commodity	Close (\$)	Change	% Change
Brent C. Oil	103.680	1.080	1.05
WTI C. Oil	94.300	0.090	0.10
Gold 100oz	1393.030	-32.430	(2.28)
Silver	22.660	-0.720	(3.08)



S1	S2	Symbol	R1	R2	14-Days RSI	10-DMA	30-DMA	100-DMA	200-DMA
20,504.00	20,461.00	KSE-100	20,640.00	20,720.00	89.84	19,711.70	19,022.61	17,887.30	16,789.32

Overview

As expected the local bourses witnessed a slightly volatile session on Wednesday as the benchmark Kse-100 index after strong opening & marking an intraday high of 20,647 (up by 173 points) took to a downtrend trend & registered an intraday low of 20,347 (down by 126 points) whereas it closed with a gain of 92.07 points at a level of 20,566.69. Market participation further improved by 39.61% to stand at 418.70mn shares versus 299.90mn shares traded on 14 May 2013 in the All Share Index.

Strategy

On technical ground, resistance levels to overcome for the day are 20,640, 20,720 and 20,765. On the contrary, immediate support levels are defined at around 20,504, 20,461 and 20,391 marks respectively. The index continued its uptrend, registered a higher high & higher low on daily chart & the candle stick formed is 'Long Lower shadow' which reflects that Bulls Show is still in progress. Immediate continuation of dominant bullish run is targeting 20,640 – 20,720 with support placed in at 20,391. A break above 20,720 would eye 20,880 – 20,900 points & later 21,110 would be on cards. Immediate supports stands in b/w 20,391 – 20,340. Relapse under 20,391 – 20,340 would instill weakness to 20,150 – 20,110 and further towards 19,980 – 19,900 points. Considering the momentum indicators, all are suggesting a cautious view. However, we believe that there is still rising power in the index, which can help bulls gain further territory towards 20,640 – 20,720.

Anticipating further upward move in a cautious way, we elevate risk level for the index to 20,391 targeting 20,640 – 20,720 and later 20,880 – 20,900 or realize profit in regular intervals as index is already trading in highly overbought state in all time frames (daily, weekly & monthly basis).

Portfolio Investments (15/05/2013)			Asian Markets (15/05/2013)				Board Meeting			
Particulars	Net Buy/Sell	Net Buy/Sell	Country	Index	Value	Change	Company	Symbol	Date	Time
	Rs. (mn)	US\$ (mn)								
Foreign Inv.	857.44	8.75	Japan	Nikkei 225	15,096.03	337.61	Honda Atlas Cars (Pak) Ltd	HCAR	21/5/2013	11:00
Banks/DFI's	(564.39)	(5.76)	Hong Kong	Hang Seng	23,044.24	113.96	Siemens (Pak) Eng. Co.Ltd	SIEM	22/5/2013	10:30
Mutual Funds	(1,029.54)	(10.51)	China	Shanghai Co.	2,224.80	7.87	The Crescent Star Ins. Ltd	CSIL	24/5/2013	4:00
Local Inv.	469.20	4.79	India	BSE 30	20,212.96	490.67				
Local Comp.	166.35	1.70	Indonesia	Jakarta Comp.	5,089.88	7.94				
NBFC	(44.23)	(0.45)	Singapore	Straits Times	3,441.53	8.77				
Other	145.17	1.48	Malaysia	FTSE KLCI	1,783.03	(5.40)				
			Pakistan	KSE-100	20,566.69	92.07				

(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	211.71	210.00	208.50	214.00	215.59	209.20	206.48	60.69	22.53	17.59(TQ)	Buy or Buy on weakness with stop at 208.80 / Target 212.90 - 213.80 & later 214.80 - 215.40
2	POL	495.95	492.60	487.82	498.90	501.00	484.96	475.80	70.71	50.11	36.46(TQ)	Buy with stop at 487.50(closing basis)/Target 497.50 - 498.50 & later 500.50 - 502.50
3	PSO	240.20	237.75	233.50	242.50	244.20	212.59	208.74	82.66	52.80	37.72(TQ)	Buy with strict stop at 237.00/Target 241.50-242.50 & later 244.0-244.50/Realize Profit at Strength & wait for weakness to re-enter
4	PPL	202.47	201.00	199.50	204.24	205.50	198.70	189.21	73.81	31.13	13.58(HY)	Realize Profit & wait for weakness to re-enter
5	PTC	19.41	19.19	18.80	19.80	20.17	18.40	19.01	54.80	0.23	0.65(FQ)	Buy with stop at 18.80/Target 19.70 - 19.80 & later 20.10 - 20.15
6	LUCK	178.74	177.90	176.50	182.00	183.20	175.97	173.61	64.73	20.97	21.59(TQ)	Accumulate on weakness with strict stop at 173.50(closing basis)/Target 179.60 - 179.90 & later 181.40 - 182.00
7	DGKC	74.44	73.86	73.34	74.90	75.60	70.96	70.10	68.25	9.35	9.42(TQ)	Buy or Buy on weakness with stop at 71.80/Target 74.90-75.20 & later 75.40 - 75.60
8	NML	90.81	90.10	89.20	91.30	91.80	84.99	83.16	76.60	10.04	11.69(TQ)	Buy or Buy on weakness with strict stop at 88.19(closing basis)/Target 91.8 & later 92.9-93.3/Realize Profit at Strength
9	NBP	42.30	41.66	41.25	42.85	43.10	40.30	41.14	57.46	9.13	2.08(FQ)	Buy with stop at 40.30/Target 42.60 - 42.70 & later 43.10 - 43.20
10	MCB	288.51	273.10	268.50	279.45	283.00	233.96	219.45	92.95	23.23	22.77(YE)	Realize Profit & wait for weakness to re-enter
11	BAFL	16.87	16.66	16.51	17.03	17.30	16.04	15.79	73.61	3.38	0.75(FQ)	Buy with stop buy at 16.4/Target 17.2-17.3 & later 17.6-17.7/Move below 16.4 would highlight depression towards 15.5
12	FFBL	38.57	38.30	38.05	38.79	39.10	38.28	38.10	60.87	4.64	0.53(FQ)	Buy or Buy on weakness with stop at 37.95 / Target 38.95-39.05 & later 39.25-39.45
13	ENGRO	141.63	140.00	138.05	142.88	143.95	137.43	135.25	61.41	20.50	2.61(YE)	Buy or Buy on weakness with stop at 136.15/Target 142.95 & later 143.80-144.25
14	FFC	113.98	113.30	112.96	114.37	114.95	113.22	111.96	69.14	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	23.51	23.20	22.95	23.73	24.15	23.59	23.33	51.96	2.86	0.80(FQ)	Buy on weakness with stop at 23.2/Target 23.90 & later 24.2-24.4/Strong closed below 23.2 would indicate further weakness towards 21.95
16	EFOODS	143.73	143.33	142.15	144.85	146.96	144.06	140.93	56.08	3.40	0.85(FQ)	Buy with strict stop at 140.5/Target 146.5 & later 147.6-147.8
17	HUBC	58.75	58.15	57.66	59.45	60.50	56.12	54.50	80.58	7.42	6.62(TQ)	Buy with stop at 56.75 / Target 59.45-59.65 & later 60.50-60.90/Realize Profit at Strength
18	ATRL	187.92	186.50	184.87	188.90	190.15	192.24	193.04	38.83	32.07	37.94(TQ)	Sell or Sell on Strength with stop buy at 197.00(closing basis) /Target 186.80-186.50 & later 185.50-184.80
19	AHCL	23.51	23.26	22.90	23.86	24.10	23.10	23.32	58.41	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	126.81	125.10	123.30	128.16	129.30	131.12	123.32	54.58	22.49	13.71(TQ)	Sell or Sell on Strength with stop buy at 131.40(closing basis) /Target 123.30-122.50 & later 119.50-117.50
21	MARI	117.45	116.25	115.10	119.15	121.00	108.31	117.82	63.59	12.14	21.67(TQ)	Buy with stop at 115.60 / Target 119.8-119.95 & later 122.50-123.80
22	PAEL	12.42	12.26	12.04	12.70	12.95	12.13	11.56	59.23	0.59	0.48(FQ)	Buy with stop at 11.95 / Target 12.90-13.10 & later 13.40-13.50
23	NPL	28.89	28.50	28.20	29.20	29.55	26.11	25.70	86.18	5.752	5.82(TQ)	Buy with strict stop at 27.80/Target 29.1-29.20 & later 29.70-29.90/Overall Realize Profit at Strength

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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