



Technical Analysis

Tuesday, May 21, 2013

KSE 100

Resistance	20,939.00
Support	20,675.00
Target	21,050.00
Stop Loss	20,675.00

Market at a Glance

Open	20,602.42
High	20,835.29
Low	20,586.05
Close	20,814.14
Change	277.11
% Change	1.35
Volume(mn)	183.72

Market Breadth

Index	Value	Change	Volume
All Share	14,711.06	243.31	343,599,800
Kse-100	20,814.14	277.11	183,721,630
Kse-30	16,161.63	240.35	63,086,400

Volume Leaders

Symbol	Close	Change	Volume
LPCL	7.97	0.89	37,718,000
MLCF	21.10	0.75	24,821,000
FCCL	11.06	0.33	21,020,000
BOPR	1.71	-0.04	15,018,000
DCL	6.41	0.35	12,456,000

Top Gainers

Symbol	Close	Change	Volume
BATA	1,875.00	50.00	150
UPFL	5,150.00	50.00	20
WYETH	1,528.99	34.44	150
PSO	256.49	12.21	3,885,600
ATLH	248.10	11.81	6,100

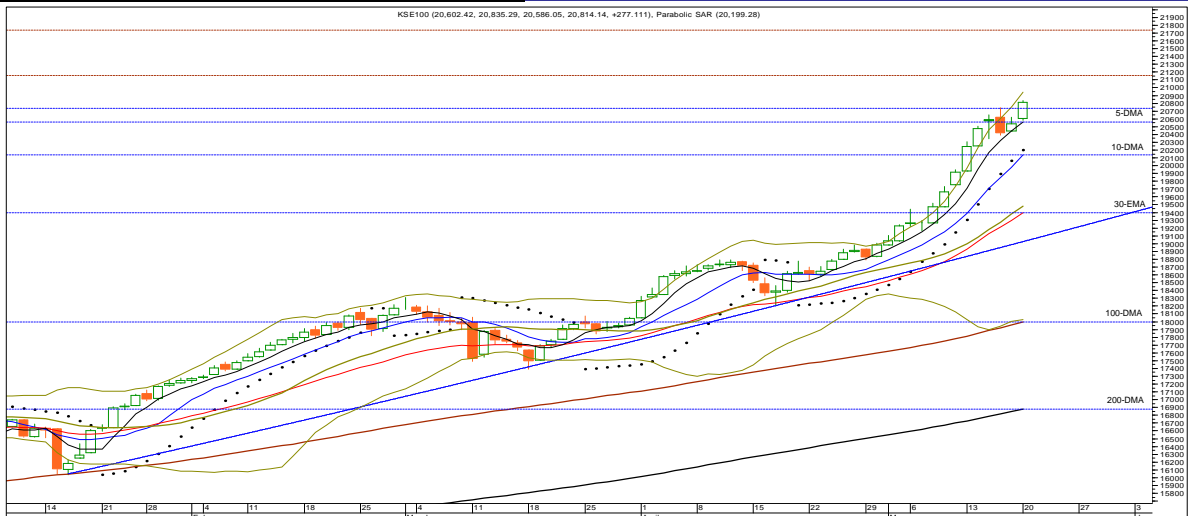
Top Decliners

Symbol	Close	Change	Volume
SCL	190.00	-9.99	500
PMPK	252.01	-6.29	1,400
GATI	195.00	-6.00	500
IDYM	505.00	-6.00	300
PKGS	222.06	-4.67	8,500

Commodities Futures (20/05/2013)

Commodity	Close (\$)	Change	% Change
Brent C. Oil	104.800	0.160	0.15
WTI C. Oil	96.710	0.690	0.72
Gold 100oz	1394.030	34.530	2.54
Silver	22.590	0.240	1.07

(Source: Bloomberg)



S1	S2	Symbol	R1	R2	14-Days RSI	10-DMA	30-DMA	100-DMA	200-DMA
20,744.00	20,675.00	KSE-100	20,880.00	20,939.00	85.98	20,136.69	19,220.67	17,998.13	16,880.15

Overview

Bulls continued their show at the start of the new week & the benchmark Kse-100 index surged by 277.11 points or 1.35% to conclude the session at a new rally high of 20,814.14, mainly due to strong buying interest by foreign investors and recorded a net inflow of US\$ 11.96mn. However, market participation slightly declined by 7.71% to stand at 343.60mn shares versus 372.30mn shares traded on 17 May 2013 in the All Share Index.

Strategy

On technical ground, resistance levels to overcome for the day are 20,880, 20,939 and 21,040. On the contrary, immediate support levels are defined at around 20,744, 20,672 and 20,590 marks respectively. A bullish formation of higher high and higher low was registered on the daily chart & index crossed the 20,744 all time high level & concluded the session to new record high, which indicates continuation of bullish momentum. The Stochastic Oscillator on daily chart maintains its downtrend & now generates a sell signal, which indicates short-term corrective move for the index. Moreover, a bearish divergence on the RSI indicator (daily chart) warrants a cautious approach.

Immediate continuation of dominant bullish trend is targeting 20,880 – 20,940 area with immediate support placed in at 20,561. A break above 20,940 would eye 21,050 – 21,140 points. Considering the chart pattern the overall structure of the index is still representing a constructive behavior and will continue to do so as long as the important support level defined at 20,336 remains intact. We recommend our investor to play in market with immediate stop raised up to 20,561 targeting 20,880 – 20,940 and later 21,050 – 21,140.

Portfolio Investments (20/05/2013) Asian Markets (17/05/2013) Board Meeting

Portfolio Investments (20/05/2013)			Asian Markets (17/05/2013)				Board Meeting			
Particulars	Net Buy/Sell	Net Buy/Sell	Country	Index	Value	Change	Company	Symbol	Date	Time
	Rs. (mn)	US\$ (mn)								
Foreign Inv.	1,168.92	11.93	Japan	Nikkei 225	15,360.81	222.69	Honda Atlas Cars (Pak) Ltd	HCAR	21/5/2013	11:00
Banks/DFIs	(360.77)	(3.68)	Hong Kong	Hang Seng	23,493.03	410.35	Siemens (Pak) Eng. Co.Ltd	SIEM	22/5/2013	10:30
Mutual Funds	(11.02)	(0.11)	China	Shanghai Co.	2,299.99	17.61	The Crescent Star Ins. Ltd	CSIL	24/5/2013	4:00
Local Inv.	(827.82)	(8.45)	India	BSE 30	20,223.98	(62.14)				
Local Comp.	(39.77)	(0.41)	Indonesia	Jakarta Comp.	5,214.98	69.29				
NBFC	(189.52)	(1.93)	Singapore	Straits Times	3,454.23	4.93				
Other	259.99	2.65	Malaysia	FTSE KLCI	1,777.15	7.99				
			Pakistan	KSE-100	20,814.14	277.11				

(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	220.65	218.30	215.50	223.50	225.20	211.99	207.83	71.17	22.53	17.59(TQ)	Buy with stop at 214.00 / Target 224.50-225.20 & later 227.50 - 229.40
2	POL	496.92	493.50	492.10	500.00	502.50	490.01	479.31	70.03	50.11	36.46(TQ)	Buy with stop at 486.00(closing basis)/Target 498.50 & later 500.50 - 502.50
3	PSO	256.49	254.35	251.74	258.90	261.00	225.10	215.43	82.17	52.80	37.72(TQ)	Buy or Buy on weakness with stop at 251.60/Target 259.5-260.50 & later 262.10 - 263.10/Realize Profit at Strength
4	PPL	212.87	210.00	208.10	214.00	215.98	203.83	192.41	81.72	31.13	13.58(HY)	Buy or Buy on weakness with stop at 205.80/Target 215.0-215.95 & later 217.50 - 218.50/Realize Profit at Strength
5	PTC	19.77	19.53	19.35	19.90	20.17	18.95	19.11	58.44	0.23	0.65(FQ)	Buy with stop at 18.80/Target 20.10-20.15 & later 20.60 - 20.80
6	LUCK	179.20	178.65	177.90	180.10	180.79	177.42	174.53	64.80	20.97	21.59(TQ)	Buy with strict stop at 173.50(closing basis)/Target 180.60 - 180.80 & later 181.40 - 182.00
7	DGKC	76.05	75.65	74.80	76.50	77.40	73.12	71.02	70.86	9.35	9.42(TQ)	Buy or Buy on weakness with stop at 73.00/Target 76.30-76.40 & later 77.50 - 77.90
8	NML	94.96	94.15	92.90	95.66	96.58	88.47	84.97	82.29	10.04	11.69(TQ)	Buy with stop at 92.30(closing basis)/Target 95.80-95.90 & later 96.70-97.10/Realize Profit at Strength
9	NBP	42.50	41.72	41.40	43.20	43.61	41.33	41.37	58.16	9.13	2.08(FQ)	Buy with stop at 40.70/Target 42.80 - 42.90 & later 43.20 - 43.30
10	MCB	275.35	273.00	271.80	278.50	280.00	258.64	233.39	77.22	23.23	22.77(YE)	Realize Profit & wait for weakness to re-enter
11	BAFL	17.26	17.13	16.86	17.39	17.55	16.51	16.01	77.48	3.38	0.75(FQ)	Buy with stop buy at 16.40/Target 17.4-17.6 & later 17.8-17.9
12	FFBL	39.40	39.01	38.87	39.60	39.95	38.58	38.27	67.40	4.64	0.53(FQ)	Buy with stop at 38.10 / Target 40.10-40.30 & later 41.45-41.55
13	ENGRO	141.07	140.30	139.60	142.10	143.10	139.63	136.27	59.71	20.50	2.61(YE)	Buy or Buy on weakness with stop at 136.35/Target 142.00-142.20 & later 142.95-143.15
14	FFC	110.95	110.40	109.75	111.55	111.95	112.99	111.96	42.16	16.38	3.86(FQ)	Buy on weakness with stop at 109.70/Targeting 111.80 - 112.00 & later 112.40-112.60
15	FATIMA	23.46	23.29	23.10	23.61	23.86	23.58	23.36	50.11	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	142.57	141.63	140.70	143.59	144.36	143.81	141.23	52.61	3.40	0.85(FQ)	Buy with strict stop at 140.5/Target 143.2-143.6 & later 144.5-145.1
17	HUBC	59.88	59.35	58.85	60.40	61.25	57.29	55.31	79.00	7.42	6.62(TQ)	Buy with stop at 56.85 / Target 59.95-60.35 & later 60.95-61.45/Realize Profit at Strength
18	ATRL	187.65	186.00	184.79	189.40	190.50	190.55	191.94	40.00	32.07	37.94(TQ)	Buy for Trade with atop at 184.8/Target 189.9-190.3 & later 192/Sell on Strength with stop buy at 197.00/Target 184 & later 178
19	AHCL	23.63	23.39	23.15	23.79	24.02	23.29	23.40	56.73	10.31	1.26(TQ)	Buy or Buy on weakness with stop at 23.25/Target 23.95 & later 24.25-24.35
20	THALL	130.94	129.70	128.78	133.02	134.50	130.92	124.57	60.26	22.49	13.71(TQ)	Expected Trade Range is 124.00 - 135.00 / Play the range
21	MARI	124.67	123.36	122.10	125.80	127.15	121.89	110.63	71.24	12.14	21.67(TQ)	Buy with stop at 117.45 / Target 127.10 - 127.40 & later 129.50 - 129.80
22	PAEL	14.11	13.75	13.59	14.47	14.64	12.40	11.85	70.18	0.59	0.48(FQ)	Buy with stop at 13.60 / Target 14.40-14.50 & later 14.95-15.10
23	NPL	30.05	29.65	29.25	30.40	31.10	27.22	26.33	82.60	5.752	5.82(TQ)	Buy with strict stop at 29.25/Target 30.40-30.60 & later 31.10-31.20/Realize Profit at Strength & wait for weakness to re-enter

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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Prepared By

Muhammad Tahir

Direct # (92-21) 32465448

Direct # (92-21) 32472758

 E-mail : m.tahir@fnetrade.com