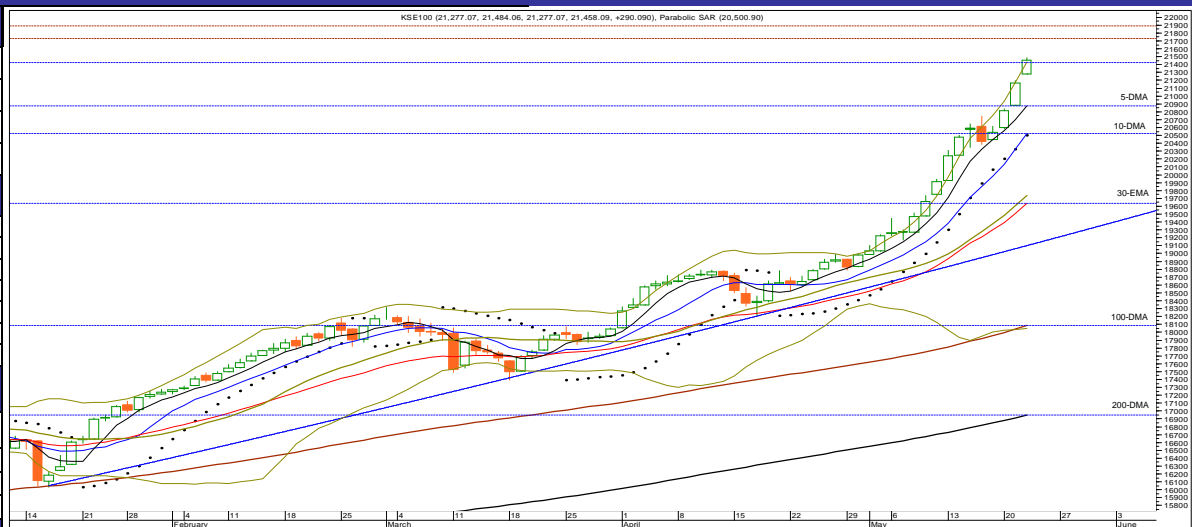




Technical Analysis

Thursday, May 23, 2013

KSE 100	
Resistance	21,620.00
Support	21,315.00
Target	21,620.00
Stop Loss	21,315.00
Market at a Glance	
Open	21,277.07
High	21,484.06
Low	21,277.07
Close	21,458.09
Change	290.90
% Change	1.37
Volume(mn)	372.66



Market Breadth			
Index	Value	Change	Volume
All Share	15,114.59	165.85	572,439,940
Kse-100	21,458.09	290.90	372,664,670
Kse-30	16,687.00	204.37	110,840,700

Volume Leaders			
Symbol	Close	Change	Volume
LOTCEM	8.63	0.85	63,153,000
FCCL	12.06	0.30	52,457,500
DCL	7.12	0.84	33,841,500
KESC	6.92	0.57	32,928,500
PTC	21.05	0.38	29,933,000

Top Gainers			
Symbol	Close	Change	Volume
NESTLE	6,700.00	100.00	100
BATA	1,900.00	90.00	550
NATF	377.47	17.97	9,500
PSEL	292.57	13.93	3,200
PSO	282.77	13.46	5,281,200

Top Decliners			
Symbol	Close	Change	Volume
UPFL	4,800.00	-100.00	220
WYETH	1,440.87	-33.33	1,950
DREL	311.00	-16.27	200
EXIDE	433.00	-12.00	2,100
INDU	321.00	-11.00	200

Commodities Futures (21/05/2013)			
Commodity	Close (\$)	Change	% Change
Brent C. Oil	102.600	-1.310	(1.26)
WTI C. Oil	94.280	-1.900	(1.98)
Gold 100oz	1370.270	-6.020	(0.44)
Silver	22.470	0.010	0.04

S1	S2	Symbol	R1	R2	14-Days RSI	10-DMA	30-DMA	100-DMA	200-DMA
21,380.00	21,315.00	KSE-100	21,490.00	21,620.00	89.70	20,525.85	19,396.03	18,086.04	16,947.89

Overview

Local bourses continued its record-breaking streak on Wednesday as the benchmark Kse-100 index after positive opening remained in green zone throughout the session & finally concluded at a level of 21,458.90 with a net gain of 290.90 points or 1.37%. Market participation further improved by 29.03% to stand at 572.42mn shares versus 443.64mn shares traded on 21 May 2013 in the All Share Index.

Strategy

On technical ground, resistance levels to overcome for the day are 21,490, 21,620 and 21,680. On the contrary, immediate support levels are defined at around 21,380, 21,315 and 21,280 marks respectively.

The index formation is higher high & higher low on daily chart, which indicates that Bulls show, is still in progress. Immediate continuation of dominant bullish run is targeting 21,620 – 21,740 with immediate support placed in at 21,280. Subsequent break above 21,740 would clear way to 21,880 – 21,920 levels. Immediate support resides in b/w 21,380 – 21,280. Failure to hold 21,280 would instill liquidation risk to 21,050 – 20,950 and later on 20,600 – 20,500 would be on cards. We recommend our investor to play in market with stop raised up to 21,050 targeting 21,620 – 21,740 and later 21,880 – 21,920 & considering overbought condition, Realize Profit at Strength in regular intervals.

Portfolio Investments (22/05/2013)			Asian Markets (22/05/2013)				Board Meeting			
Particulars	Net Buy/Sell	Net Buy/Sell	Country	Index	Value	Change	Company	Symbol	Date	Time
	Rs. (mn)	US\$ (mn)								
Foreign Inv.	370.79	3.78	Japan	Nikkei 225	15,627.26	246.21	Honda Atlas Cars (Pak) Ltd	HCAR	21/5/2013	11:00
Banks/DFIs	157.90	1.61	Hong Kong	Hang Seng	23,261.08	(105.29)	Siemens (Pak) Eng. Co.Ltd	SIEM	22/5/2013	10:30
Mutual Funds	(178.31)	(1.82)	China	Shanghai Co.	2,302.04	(2.46)	The Crescent Star Ins. Ltd	CSIL	24/5/2013	4:00
Local Inv.	(53.69)	(0.55)	India	BSE 30	20,062.24	(49.37)				
Local Comp.	(52.70)	(0.54)	Indonesia	Jakarta Comp.	5,208.00	19.24				
NBFC	(97.39)	(0.99)	Singapore	Straits Times	3,454.37	10.47				
Other	(146.61)	(1.50)	Malaysia	FTSE KLCI	1,783.88	(3.50)				
			Pakistan	KSE-100	21,458.09	290.90				

(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	233.08	231.50	228.11	237.40	240.50	216.97	210.87	79.83	22.53	17.59(TQ)	Buy with stop at 228.50 / Target 235.50-237.00 & later 240.50 - 241.40 / Realize Profit at Strength
2	POL	510.56	508.50	503.99	514.90	518.50	494.68	482.53	77.83	50.11	36.46(TQ)	Buy with stop at 494.00(closing basis)/Target 515.50 - 516.50 & later 520.50 - 522.50/Realize Profit at Strength
3	PSO	282.77	280.00	278.50	285.97	287.20	239.80	223.02	87.59	52.80	37.72(TQ)	Realize Profit & wait for weakness to re-enter
4	PPL	222.76	220.80	217.80	224.99	227.95	208.10	195.83	86.34	31.13	13.58(HY)	Buy with stop at 215.90/Target 224.50-225.80 & later 227.50 - 228.50/Realize Profit at Strength
5	PTC	21.05	20.88	20.60	21.35	21.65	19.55	19.33	68.46	0.23	0.65(FQ)	Buy with stop at 19.55/Target 21.35 - 21.45 & later 21.70 - 21.80
6	LUCK	182.58	181.00	179.50	183.85	185.00	179.18	175.49	71.61	20.97	21.59(TQ)	Buy with strict stop at 173.50(closing basis)/Target 184.5 - 185.50 & later 186.40 - 187.50
7	DGKC	78.64	78.10	77.65	79.40	80.20	74.81	71.90	76.43	9.35	9.42(TQ)	Buy with stop at 74.80/Target 79.20-79.30 & later 79.90 - 80.40/Realize Profit at Strength
8	NML	99.01	98.40	97.67	99.95	101.40	91.72	86.67	86.15	10.04	11.69(TQ)	Buy with stop at 96.20(closing basis)/Target 99.90 & later 100.80 - 101.90 / Realize Profit at Strength
9	NBP	44.06	43.70	43.22	44.45	44.95	42.35	41.69	65.34	9.13	2.08(FQ)	Buy with stop at 41.20/Target 44.40 - 44.70 & later 45.60 - 46.0
10	MCB	276.71	274.51	273.00	279.50	281.50	263.32	238.72	77.67	23.23	22.77(YE)	Realize Profit & wait for weakness to re-enter
11	BAFL	17.49	17.31	17.10	17.84	17.99	16.86	16.20	79.06	3.38	0.75(FQ)	Buy with stop buy at 16.85/Target 17.7-17.8 & later 18.2-18.3
12	FFBL	40.93	40.56	40.11	41.35	41.81	39.13	38.61	76.20	4.64	0.53(FQ)	Buy or Buy on weakness with stop at 39.40 / Target 41.40-41.60 & later 42.25-42.45
13	ENGRO	141.54	139.90	138.80	142.10	144.09	140.70	136.91	60.61	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	115.64	114.80	114.25	116.90	117.75	113.37	112.32	66.30	16.38	3.86(FQ)	Buy or Buy on weakness with stop at 112.40/Targeting 116.60 - 116.90 & later 117.90-118.40
15	FATIMA	23.50	23.35	23.18	23.75	24.05	23.61	23.38	51.52	2.86	0.80(FQ)	Buy on weakness with stop at 23.2/Target 23.80 & later 23.9-24.1/Strong closed below 23.2 would indicate further weakness towards 21.95
16	EFOODS	141.77	141.15	140.22	142.50	143.40	143.49	141.36	49.78	3.40	0.85(FQ)	Buy with strict stop at 139.8/Target 142.2-142.5 & later 143.5-144.1
17	HUBC	60.71	60.05	59.61	61.30	62.10	58.35	55.98	81.11	7.42	6.62(TQ)	Buy with stop at 59.60 / Target 61.15-61.25 & later 61.95- 62.15/Realize Profit at Strength
18	ATRL	194.35	192.99	191.69	195.80	197.00	190.65	192.06	54.94	32.07	37.94(TQ)	Buy for Trade with stop at 184.8/Target 195-195.5 & later 196.9/Sell on Strength with stop buy at 197.00/Target 184 & later 178
19	AHCL	24.19	24.00	23.75	24.60	25.20	23.61	23.51	63.58	10.31	1.26(TQ)	Buy with stop at 23.40/Target 24.75-24.85 & later 22.25-22.35
20	THALL	136.04	134.52	132.32	137.41	139.95	131.71	126.04	66.08	22.49	13.71(TQ)	Buy with stop at 131.40 / Target 138.10 - 138.8 & later 141.00
21	MARI	137.44	134.75	133.98	141.65	143.95	124.69	113.58	79.88	12.14	21.67(TQ)	Buy with stop at 131.15 / Target 139.85 - 141.65 & later 143.10 - 143.95
22	PAEL	14.85	14.52	13.85	15.10	15.35	13.06	12.24	71.72	0.59	0.48(FQ)	Realize Profit & wait for weakness to re-enter
23	NPL	31.92	31.50	31.10	32.20	32.60	28.44	26.97	87.79	5.752	5.82(TQ)	Realize Profit & 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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