



Technical Analysis

Friday, May 24, 2013

KSE 100	
Resistance	21,620.00
Support	21,198.00
Target	21,720.00
Stop Loss	21,198.00

Market at a Glance	
Open	21,514.29
High	21,621.85
Low	21,300.88
Close	21,342.65
Change	-116.25
% Change	-0.54
Volume(mn)	282.19

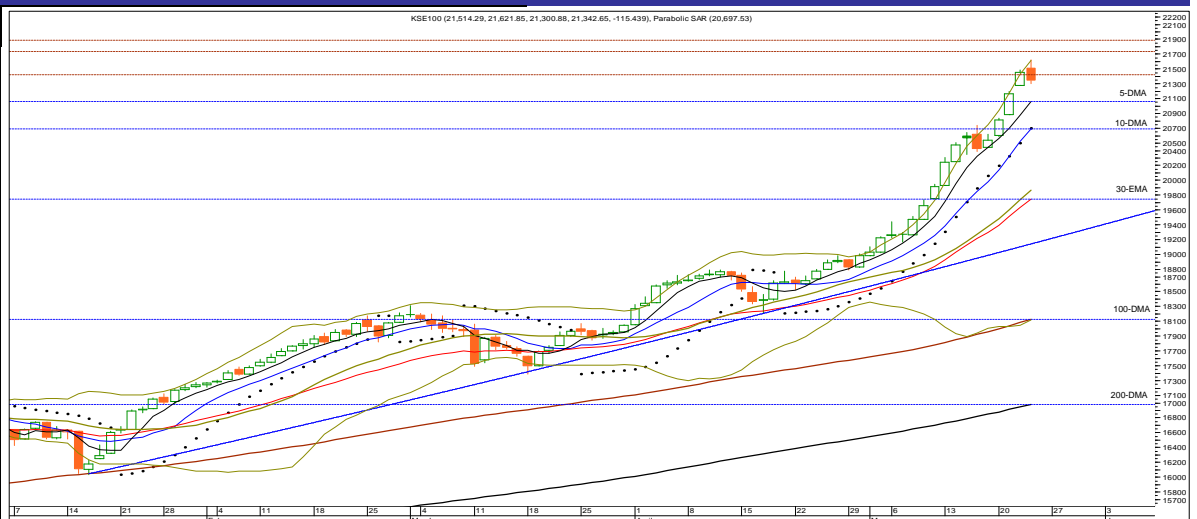
Market Breadth			
Index	Value	Change	Volume
All Share	14,969.68	-144.92	472,973,850
Kse-100	21,342.65	-116.25	282,192,080
Kse-30	16,588.64	-98.36	118,610,600

Volume Leaders			
Symbol	Close	Change	Volume
DCL	7.86	0.74	49,476,500
FCCL	11.70	-0.36	27,120,500
TRG	10.30	-0.06	21,046,500
LOTCEM	8.31	-0.32	20,759,000
MLCF	21.31	-0.56	19,220,500

Top Gainers			
Symbol	Close	Change	Volume
UPFL	5,040.00	240.00	220
ILTM	729.99	29.98	200
SIEM	661.73	20.95	6,750
PSEL	307.00	14.43	2,500
MTL	514.03	13.51	53,100

Top Decliners			
Symbol	Close	Change	Volume
NESTLE	6,500.00	-200.00	140
BATA	1,805.00	-95.00	1,300
WYETH	1,380.00	-60.87	650
COLG	1,870.35	-29.65	1,050
SHZ	571.00	-29.28	300

Commodities Futures (23/05/2013)			
Commodity	Close (\$)	Change	% Change
Brent C. Oil	102.440	-0.160	(0.16)
WTI C. Oil	94.250	-0.030	(0.03)
Gold 100oz	1391.050	20.780	1.52
Silver	22.510	0.040	0.18



S1	S2	Symbol	R1	R2	14-Days RSI	10-DMA	30-DMA	100-DMA	200-DMA
21,248.00	21,198.00	KSE-100	21,490.00	21,620.00	85.16	20,693.89	19,483.29	18,130.40	16,982.04

Overview

The index opened on a positive note however, after touching its day's high of 21,621 (up by 163 points), succumbed to profit taking & the benchmark Kse-100 index finally concluded the session at a level of 21,342.65 with a net decline of 116.25 points or 0.54%, while touched a low of 21,300 mark. Trading turnover squeezed to 472.97 million shares, as compared to the last day volume of 572.42 million shares with a decline of 17.37% in the All Share Index.

Strategy

On technical ground, resistance levels to overcome for the day are 21,410, 21,480 and 21,540. On the contrary, immediate support levels are defined at around 21,380, 21,315 and 21,280 marks respectively.

Although index closed with negative numbers, it registered a higher high and higher low, indicating that the bullish trend is still intact. The current chart pattern indicates that another attempt to penetrate through the newly formed resistive range of 21,485 – 21,622 could be seen. Should the Bulls be able to bid higher and above the level of 21,622, we anticipate that it will rise further towards 21,740 – 21,780 and later on 21,880 – 21,920 would be on cards. On the other hand risk of further downside will be triggered on close below the newly formed supportive range of 21,280 – 21,180. Should that happens a retest of support area in between 21,050 – 20,980 cannot be ruled. Considering the momentum indicators, all are traveling in an overbought region hence warranting a cautious view but does not reflect weakness. We believe the bullish scenario remains intact and one should side bull on their retreat while aiming towards 21,485 – 21,622 and later towards 21,740 – 21,780. Anticipating further upward move in a cautious way, we elevate risk level for the index to 21,180 & recommend Buy or Buy on weakness targeting 21,485 – 21,622 and later 21,740 – 21,780.

Portfolio Investments (23/05/2013)			Asian Markets (23/05/2013)				Board Meeting			
Particulars	Net Buy/Sell	Net Buy/Sell	Country	Index	Value	Change	Company	Symbol	Date	Time
	Rs. (mn)	US\$ (mn)								
Foreign Inv.	6,731.95	68.70	Japan	Nikkei 225	14,483.98	(1,143.28)	Honda Atlas Cars (Pak) Ltd	HCAR	21/5/2013	11:00
Banks/DFIs	92.91	0.95	Hong Kong	Hang Seng	22,669.68	(591.40)	Siemens (Pak) Eng. Co.Ltd	SIEM	22/5/2013	10:30
Mutual Funds	163.58	1.67	China	Shanghai Co.	2,275.67	(26.10)	The Crescent Star Ins. Ltd	CSIL	24/5/2013	4:00
Local Inv.	353.28	3.60	India	BSE 30	19,674.33	(387.91)				
Local Comp.	(585.01)	(5.97)	Indonesia	Jakarta Comp.	5,121.40	(86.60)				
NBFC	(6554.37)	(66.88)	Singapore	Straits Times	3,393.17	(61.20)				
Other	(202.34)	(2.06)	Malaysia	FTSE KLCI	1,773.06	(10.82)				
			Pakistan	KSE-100	21,342.65	(116.25)				

(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	229.56	228.10	224.92	230.91	232.50	219.01	212.07	72.74	22.53	17.59(TQ)	Buy with stop at 227.00 / Target 231.50-232.50 & later 235.50 - 236.40
2	POL	507.28	504.50	499.75	511.74	515.50	497.36	484.12	72.86	50.11	36.46(TQ)	Buy with stop at 497.00(closing basis)/Target 511.50 - 512.50 & later 517.50 - 519.50/Realize Profit at Strength
3	PSO	280.75	279.15	277.61	283.40	287.50	247.44	226.75	85.36	52.80	37.72(TQ)	Buy on weakness with in b/w 277.0-274.0 with stop at 269/Target 285.50 & later 288.9-289.90
4	PPL	217.72	214.94	213.10	219.04	220.65	209.57	197.24	75.57	31.13	13.58(HY)	Buy on weakness in b/w 215.0 - 212.0 with stop at 209.30/Target 219.50-220.50 & later 223.50 - 224.50
5	PTC	20.97	20.73	20.45	21.40	21.79	19.83	19.43	67.31	0.23	0.65(FQ)	Buy with stop at 19.55/Target 21.35 - 21.45 & later 21.70 - 21.80
6	LUCK	179.31	178.12	177.22	179.95	181.00	179.43	175.73	59.02	20.97	21.59(TQ)	Buy with strict stop at 175.50(closing basis)/Target 181.5 - 182.00 & later 183.40 - 183.90
7	DGKC	76.51	75.80	75.30	77.52	78.60	75.30	72.19	65.00	9.35	9.42(TQ)	Buy with stop at 75.30/Target 77.50-77.80 & later 78.40 - 78.90
8	NML	96.14	95.20	94.74	97.17	97.80	92.88	87.28	73.24	10.04	11.69(TQ)	Realize Profit & wait for further weakness to re-enter
9	NBP	43.14	42.90	42.65	43.60	44.05	42.63	41.78	58.54	9.13	2.08(FQ)	Buy on weakness with stop at 41.05/Target 42.70 - 43.80 & later 44.20 - 44.30
10	MCB	269.64	267.54	264.50	273.00	276.04	272.53	240.72	69.92	23.23	22.77(YE)	Realize Profit & wait for weakness to re-enter
11	BAFL	17.12	16.90	16.70	17.40	17.65	16.98	16.26	67.50	3.38	0.75(FQ)	Buy with stop buy at 16.85/Target 17.4-17.5 & later 17.65-17.75
12	FFBL	40.92	40.47	40.31	41.35	41.70	39.37	38.76	76.02	4.64	0.53(FQ)	Buy or Buy on weakness with stop at 39.70 / Target 41.40-41.60 & later 42.25-42.45
13	ENGRO	148.55	146.04	144.40	150.10	151.90	141.68	137.66	71.19	20.50	2.61(YE)	Buy with stop at 137.80/Target 150.10-150.40 & later 151.90-153.15
14	FFC	119.52	118.95	117.90	120.60	121.60	114.24	112.78	75.74	16.38	3.86(FQ)	Buy or Buy on weakness with stop at 114.40/Targeting 120.60 - 120.90 & later 121.60-121.80
15	FATIMA	23.75	23.54	23.41	23.94	24.10	23.59	23.40	60.14	2.86	0.80(FQ)	Buy on weakness with stop at 23.2/Target 23.90-24.1 & later 24.4/Strong closed below 23.2 would indicate further weakness towards 21.95
16	EFOODS	143.62	142.64	141.66	144.20	145.40	143.37	141.51	55.54	3.40	0.85(FQ)	Buy with strict stop at 140.40/Target 144.80-145.4 & later 146.50-147.10
17	HUBC	60.93	60.45	60.10	61.58	62.10	58.87	56.30	81.67	7.42	6.62(TQ)	Buy with stop at 59.60 / Target 61.45-61.65 & later 61.95-62.15/Realize Profit at Strength
18	ATRL	195.19	192.99	191.69	196.99	199.10	190.97	192.26	56.47	32.07	37.94(TQ)	Buy with stop at 191.0/Target 196.5-197.25 & later 199.50 - 200.50/Move below 191.0 would highlight depression towards 187.0
19	AHCL	23.89	23.70	23.44	24.15	24.39	23.71	23.54	56.30	10.31	1.26(TQ)	Buy with stop at 23.40/Target 24.15-24.25 & later 24.45
20	THALL	135.16	134.00	132.53	136.60	137.75	132.06	126.63	64.06	22.49	13.71(TQ)	Buy with stop at 131.40 / Target 138.10 - 138.8 & later 141.00
21	MARI	144.13	142.57	141.65	146.85	149.79	126.64	115.56	82.95	12.14	21.67(TQ)	Buy with stop at 138.55 / Target 145.85 - 146.85 & later 149.79 - 151.05/Realize Profit at Strength
22	PAEL	15.85	15.50	15.10	16.10	16.40	13.46	12.47	75.94	0.59	0.48(FQ)	Buy with stop at 15.20 / Target 16.10 & later 16.40 - 16.55
23	NPL	31.03	30.55	30.20	31.44	31.81	29.00	27.23	75.02	5.752	5.82(TQ)	Realize Profit & wait for further 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