

Trailblazer

Technical Analysis

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KSE100

Prev Close	9,880
Open	9,907
High	10,039
Low	9,862
Close	10,026
Change	146.29
%Change	1.48
Volume (mn)	160.99

Opening new frontiers



STRATEGY

Thanks to OGDC, the stock lent required support ending the hibernation period which spread over the last six months. This does not however indicate the ride ahead will be smooth. However, it is expected to provide numerous trading opportunities, while having a target of in between 10,900 – 11,100. Additionally, we once again reiterate investment and trading decisions should only be confined to blue chip stocks.

A follow trough move is an imperative premise in technical analysis and should not be a problem for bulls to achieve. Nonetheless another mile stone would be to gain over the next foremost hurdle which stands at 10,300. The said level is the 50% retracement level from its peak level of around 15,700.

Minor ripples could be seen which are unlikely to cause any dent. Important support levels for they day stand at 9,950 - 9,910 while resistance could be seen around 10,132 – 10,208.

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Stock Picks

OGDC	Strategy: Buy			Prev Close		125.36	
Support	119.95	120.63	121.31	Resistance	125.69	126.37	127.01

Buy targeting PKR126.80 - 127.30, with risk defined below PKR123.00. A close above the said target level will pave way for further gains towards PKR130.00.

PTC	Strategy: Buy			Prev Close		20.89	
Support	20.49	20.56	20.63	Resistance	21.09	21.16	21.23

Buy targeting PKR21.50 - 21.80 with risk defined below PKR20.50.

POL	Strategy: Buy			Prev Close		233.45	
Support	229.04	229.65	230.26	Resistance	234.24	234.85	235.43

Buy targeting PKR238.00 - 240.00, with risk defined below PKR229.00.

NBP	Strategy: Buy			Prev Close		98.14	
Support	96.48	96.72	96.96	Resistance	98.51	98.75	98.98

Profit stop is further elevated to PKR96.00. For intraday buy targeting PKR100.00 with risk defined below PKR96.50.

UBL	Strategy: Buy			Prev Close		67.98	
Support	67.00	67.14	67.27	Resistance	68.15	68.29	68.41

Buy targeting PKR68.50 - 70.00 with risk defined below PKR66.00. Stay long on close above the aforesaid target level.

MCB	Strategy: Buy			Prev Close		225.20	
Support	218.06	219.03	220.00	Resistance	226.28	227.25	228.17

Buy targeting PKR229.00 - 231.00 with risk defined below PKR221.50.

AICL	Strategy: Buy			Prev Close		128.89	
Support	125.92	126.38	126.84	Resistance	129.82	130.28	130.72

Buy on close above PKR131.00. Otherwise stay long with risk defined below PKR126.00.

PSO	Strategy: Buy			Prev Close		311.76	
Support	306.84	307.58	308.32	Resistance	313.09	313.83	314.53

Buy with risk defined below PKR307.00, targeting PKR315.60 - 318.00.

PPL	Strategy: Buy			Prev Close		198.73	
Support	195.47	195.93	196.39	Resistance	199.36	199.82	200.25

Buy targeting PKR201.00 with risk defined below PKR196.00. Stay long on close above the said target level.

AHSL	Strategy: Buy			Prev Close		45.34	
Support	44.19	44.38	44.57	Resistance	45.78	45.97	46.15

Buy targeting PKR45.75 - 46.10, with risk defined below PKR44.50.

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KSE30 Index Support & Resistance Levels

Script	Close	S1	S2	S3	PIVOT	R1	R1	R3	Upper	Lower
KSE30	10,448	10,311	10,287	10,109	10,387	10,435	10,464	10,666	10,971	9,926
AHSL	45.14	44.5	44.3	43.0	45.1	45.5	45.7	47.3	47.4	42.9
AICL	129.10	126.9	126.5	123.2	128.4	129.3	129.9	133.8	135.6	122.6
ANL	18.65	18.5	18.4	17.7	18.9	19.1	19.2	20.1	19.6	17.7
APL	357.00	354.7	354.0	349.0	357.0	358.4	359.3	365.3	374.9	339.2
ATRL	117.06	114.8	114.4	111.5	116.2	117.0	117.5	121.0	122.9	111.2
BAFL	12.12	12.0	11.9	11.2	12.3	12.5	12.6	13.4	12.7	11.5
BAHL	30.50	30.4	30.3	29.3	30.9	31.2	31.4	32.6	32.0	29.0
BOP	18.15	17.8	17.7	17.1	18.0	18.2	18.3	19.0	19.1	17.2
DGKC	31.20	30.9	30.8	30.2	31.2	31.3	31.4	32.2	32.8	29.6
ENGRO	184.33	183.0	182.6	179.9	184.2	184.9	185.4	188.6	193.5	175.1
FFBL	31.65	31.3	31.2	30.5	31.6	31.8	31.9	32.7	33.2	30.1
FFC	105.25	105.0	104.9	104.0	105.3	105.6	105.7	106.7	110.5	100.0
HBL	112.80	111.5	111.1	108.6	112.6	113.3	113.7	116.7	118.4	107.2
HUBC	36.15	36.0	36.0	35.6	36.2	36.3	36.4	36.9	38.0	34.3
ICI	160.01	159.2	158.9	156.5	160.3	161.0	161.4	164.3	168.0	152.0
JSCL	23.55	23.4	23.3	22.6	23.7	23.8	23.9	24.7	24.7	22.4
KAPCO	44.50	44.0	43.9	43.2	44.3	44.5	44.6	45.5	46.7	42.3
LUCK	76.95	76.6	76.4	75.4	77.1	77.4	77.6	78.9	80.8	73.1
MARI	136.22	136.0	135.7	133.6	136.9	137.5	137.9	140.3	143.0	129.4
MCB	225.50	220.1	219.1	212.3	223.2	225.2	226.4	234.6	236.8	214.2
NBP	98.50	97.1	96.8	95.2	97.9	98.3	98.6	100.7	103.4	93.6
NML	54.00	53.1	52.9	51.7	53.6	54.0	54.2	55.7	56.7	51.3
OGDC	125.02	121.2	120.5	115.8	123.4	124.7	125.6	131.3	131.3	118.8
PAKRI	23.86	23.7	23.6	22.9	24.0	24.2	24.3	25.1	25.1	22.7
POL	233.20	230.2	229.6	225.3	232.2	233.4	234.2	239.4	244.9	221.5
PPL	198.90	196.4	196.0	192.8	197.9	198.8	199.4	203.3	208.8	189.0
PSO	312.35	308.5	307.8	302.6	310.9	312.4	313.3	319.5	328.0	296.7
PTC	20.77	20.6	20.5	20.0	20.8	21.0	21.1	21.7	21.8	19.7
SHEL	290.20	287.4	286.7	281.4	289.9	291.4	292.3	298.7	304.7	275.7
UBL	68.15	67.3	67.2	66.2	67.8	68.0	68.2	69.4	71.6	64.7