



KSE-100; Indicators are overbought – stay cautious

KSE-100 index after making a high of 80,060, slid to close at 78,810, up 9 points DoD. Volumes stood at 471mn shares versus 453mn shares traded previously. The index is expected to revisit 80,060 (Friday's high) where a break above that will target 80,716. However, any downside will find support in the range of 77,960-78,170. The RSI and the Stochastic Oscillator are overbought, suggesting a cautious stance. We recommend investors to stay cautious on the higher side and wait for dips. The support and resistance are at 77,966 and 79,857 levels, respectively.

ATRL: Upside likely

Strategy: 'Buy on dips' - targeting Rs376.56 & Rs385.49; stoploss at Rs359.16.

DGKC: Correction expected

Strategy: 'Sell on Strength' - targeting Rs87.85 & Rs85.16; stoploss at Rs94.09.

Raheel Ashraf
 raheel.ashraf@js.com
 92 (21) 111-574-111 Ext. 3098

Symbol	Strategy	Close	High	Low	S2	S1	PIVOT	R1	R2	14-DRSI	30-DMA	50-DMA	200-DMA
KSE-100		78,810.49	80,059.87	78,169.02	77,122.28	77,966.39	79,013.13	79,857.23	80,903.97	72.98	74,769.13	73,126.20	61,798.51
OGDC	Buy on dips; stoploss 50-DMA	133.75	135.80	132.65	130.92	132.33	134.07	135.48	137.22	55.68	132.39	132.22	118.45
PPL	Buy on dips; stoploss 50-DMA	119.59	121.45	118.50	116.90	118.24	119.85	121.19	122.80	52.75	120.09	117.57	103.64
ATRL	Buy on dips; target 30-DMA	365.23	371.48	359.16	352.97	359.10	365.29	371.42	377.61	45.78	376.56	385.49	327.31
PSO	Sell on Strength; stoploss 172.60	167.25	172.60	166.20	162.28	164.77	168.68	171.17	175.08	43.38	173.06	175.13	161.66
SNGP	Buy on dips; stoploss 63.50	65.34	65.75	63.50	62.61	63.98	64.86	66.23	67.11	49.32	66.93	66.55	62.12
ENGRO	Sell below 328.11	330.79	341.50	328.11	320.08	325.43	333.47	338.82	346.86	44.48	338.67	349.96	310.05
DGKC	Sell on Strength; target 87.85	91.13	94.09	90.63	88.49	89.81	91.95	93.27	95.41	57.57	87.85	82.03	68.18
MLCF	Stay long above 50-DMA	38.18	39.67	37.80	36.68	37.43	38.55	39.30	40.42	50.20	38.48	37.95	36.65
HBL	Buy on dips; stoploss 122.40	125.65	127.97	122.40	119.77	122.71	125.34	128.28	130.91	73.85	112.92	113.07	108.09
UBL	Buy on dips; stoploss 260.55	265.65	282.03	260.55	247.93	256.79	269.41	278.27	290.89	88.14	217.61	208.20	179.33
BOP	Buy on dips; stoploss 30-DMA	4.97	5.14	4.92	4.79	4.88	5.01	5.10	5.23	52.50	4.92	5.09	5.23
HCAR	Stay long above 50-DMA	292.82	300.99	291.00	284.95	288.88	294.94	298.87	304.93	44.82	306.81	292.15	218.49
ISL	Sell below 86.50	86.70	89.79	86.50	84.37	85.54	87.66	88.83	90.95	59.42	82.13	77.60	66.30

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