

Channel Becomes Credible Resistance.

Open	High	Low	Close	Vol. (m)	RSI(14)	21ema	55ema	233ema
10908	10928	10853	10874	97	66.73	10656	10369	9880

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weekly chart & 40wma



Short-term pressures may remain with volumes also subsiding due to seasonality. We maintain that the market is undergoing a consolidation to build considerable support above 10700. The testing grounds for this short-term retreat are placed from 10730-10850. We reiterate that further decline in volumes would bode well for levels to react spontaneously, thus short-trades should strictly be done intra-day.

Today's Strategy: Buy @10800-10842 targeting 101917/30, stop below 10760.

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
10842	10800	10770	10885	10930	10960

Today's Strategy

Buy
Target: 192.36 – 193.00
Stop: 188.50.

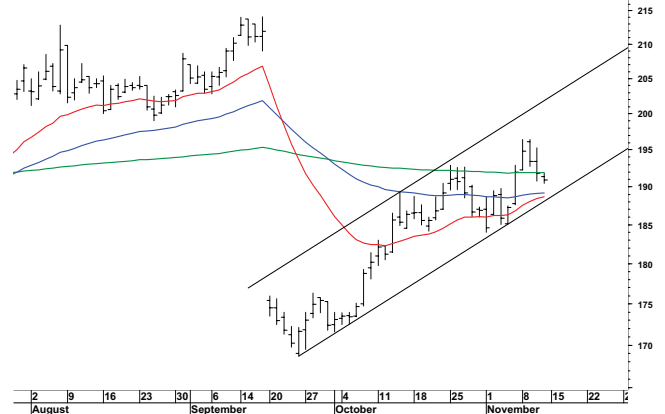
Pakistan Pet Ltd.

PPL

With support placed around 189.40, upside is seen towards 200-206. A short-term trend-line comes around 188.60.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
190.33	189.40	188.60	191.63	192.36	196.40



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
191.40	191.80	190.50	190.89	0.141	54.92	188.64	189.20	191.89

Today's Strategy

Buy
Target: 159.57 – 160.00
Stop: 157.00.

Oil & Gas Dev. Co.

OGDC

The stepping nature of the trend continues with another week of consolidation ranging from 157.00-160.00. The short-term channel remains in motion with support trailing along the 21-day average. Upside faces levels around 166.00-170.00.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
157.78	157.00	156.00	159.00	159.57	160.20



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
157.75	158.95	157.75	158.40	0.161	74.30	154.43	149.97	134.42

Today's Strategy
Buy

Target: 251.00 – 252.76
Stop: 248.00.

Pakistan Oil Fields

POL

While the stock corrected the week and close below the trend-line around 151 we see a congestion range from 247-254. Build long trades around from 247-251 with risk below 241. Build further exposure into close above 254.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
248.00	247.00	245.44	251.00	252.76	254.00



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
252.75	253.79	249.25	249.98	1.37	55.85	246.21	239.40	228.63

Today's Strategy
Buy

Target: 282.00
Stop: 277.45.

Pakistan State Oil

PSO

The trend-line break is under consolidation lending support around 278. Trail key short-term risk along the 55-day average. Resistance is currently being faced around 283.50-287.00.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
278.00	276.00	274.45	280.28	282.00	283.50



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
282.00	283.20	278.60	279.05	0.446	57.50	274.08	269.72	276.18

Today's Strategy
Sell

Target: 64.91
Stop: 66.64.

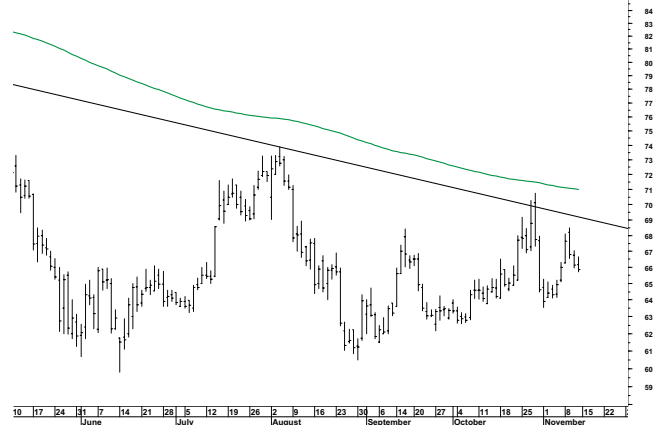
National Bank

NBP

The pivotal area is playing around 66 and short-term moves may further move below this area towards 65.20-64.50. Upside faces inner resistance around 68.40 and more critical a trend-line around 69.00.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
65.50	64.91	64.50	66.06	66.42	67.00



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
66.15	66.64	65.71	65.84	2.30	51.27	65.70	65.47	71.00

Today's Strategy
Buy

Target: 203.32
Stop: 199.00.

MCB

MCB

Short-term corrections towards 202-200 are seen. Break below 199 would put the 55-day average at test. This average is currently critical in maintaining the trend. A short-term range from 200-209 is expected to trade.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
200.14	199.00	196.00	202.00	203.32	205.25



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
204.00	204.00	200.82	201.39	0.529	51.70	201.53	197.92	200.61

Today's Strategy

Buy

Target: 179.38 – 180.00

Stop: 176.85.

Engro Chemicals

ENGRO

Thursday's close below 180 questions the recent break above this area with resistance regaining around 180-182. Unless a spontaneous rebound to close above 181.20 is witnessed the stock may continue the recent consolidation. Maintain short-term risk below 176.85.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
177.69	176.85	175.50	178.78	179.38	180.00



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
178.40	178.89	177.80	178.18	0.305	51.53	177.91	177.51	179.75

Today's Strategy

Buy

Target: 73.85 – 74.00

Stop: 71.00.

Lucky Cement

LUCK

Back to square one prices have approached 71.20. Recent volatility has been very high but the channel remains in motion. Expect support around 71.20-70.00 to come in play enabling throw backs towards 74.00-77.00. Trade on a low exposure till volatility narrows down.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
72.20	71.20	70.75	73.82	74.00	75.83



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
75.60	76.84	71.86	72.84	3.77	49.87	73.28	71.44	69.72

Today's Strategy

Buy
Target: 54.76 – 55.33
Stop: 53.00.

Nishat Mills Ltd.

NML

Prices correcting to retest the breakout area around 53. Focus on volumes drying up for regaining support and building momentum. We maintain upside towards 64.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
53.73	53.15	52.75	54.76	55.33	56.00



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
54.69	54.88	53.85	54.18	2.54	61.32	52.32	50.05	51.12

Today's Strategy

Sell
Target: 248.55 – 246.59
Stop: 257.80.

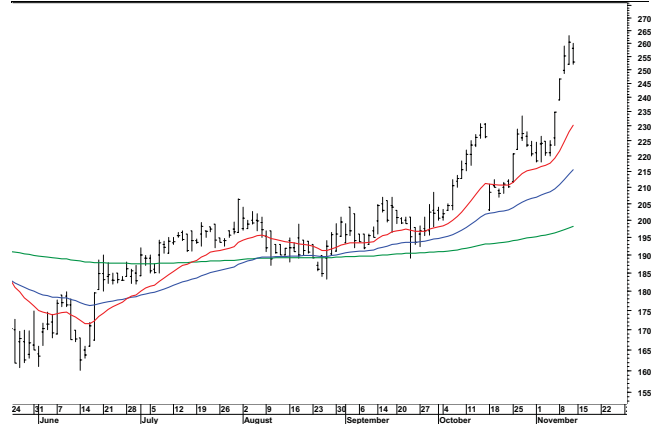
National Refinery

NRL

Break above 239 is a significant move for broader upside. Over the short-term pull backs towards 246.59-239.00 can likely be witnessed. Buy into this correction. Key short-term risk is below 234.85.

Intra-day Levels

SUP.1	SUP.2	SUP.3	RES.1	RES.2	RES.3
249.89	248.55	246.59	254.90	257.79	263.00



Open	High	Low	Close	Vol(m)	RSI(14)	21ema	55ema	233ema
258.00	259.90	252.00	252.79	0.146	69.39	230.23	215.57	198.19

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