

KSE-100 Index 1990 to date (Weekly Chart)



Qasim Anwar'CMT
qasim.anwar@akdsecurities.net
111-252-111 EXT:680

| | |
|-------------------|----------------|
| Close | 37,517 |
| Volume | 92.2mn |
| 21-day Avg. Vol | 82.5mn |
| 10-SMA | 39,635 |
| 20-SMA | 40,301 |
| 50-SMA | 41,482 |
| 100-SMA | 41,708 |
| 200-SMA | 42,760 |
| 14-Day RSI | Oversold 25.55 |
| 14-Week RSI | Oversold 29.96 |
| Stochastic Daily | 22.86 |
| Stochastic Weekly | Oversold 12.73 |

ELLIOTT WAVE TREND

| | |
|------------------------------|------|
| Cycle Degree | UP |
| Primary Degree (Wave 4) | Down |
| Intermediate Degree (Wave Z) | Down |
| Minor Degree (Wave C) | Down |
| Minute Degree (Wave V) | Down |

Preferred Elliott Wave Count

The benchmark PSX is falling in the final wave (minute wave v of Intermediate Wave C) of a triple Zigzag complex corrective pattern. We believe the correction is near its end supported by (a) the **Elliott wave count**, (b) **bullish shark harmonic pattern**, (c) **bullish divergence** in oversold readings on the 14-day RSI, and (d) **fear & panic** haunting the uninformed investors (contrarian approach) resulting in increased volatility (mean-reversion). Downwards sequence is expected to terminate as the index approaches the support clustered between 37,108 -- 36,947 levels (38.2% retracement of 10,771 to 53,127 rise). In a bullish shark harmonic pattern, the downside can deepen maximum upto 36,481 level. Any recovery from the above highlighted supports would require a close above 38,461 level to allow bullish reversal towards 39,602 and 41,144 levels. On the intermediate and primary degree, key pivots to clear are marked at 43,638 level (Jul 31'18 high) and 47,144 level (April 6'18 high). Please take a glance through the weekly chart.



AKD Securities Limited

SUPPORT LEVELS

| | |
|--|--------|
| Minor Fibb Support | 37,108 |
| Primary Support (38.2% Fibb Retracement of 10,771 to 53,127 ascend) | 36947 |
| Aug 2015 High | 36,471 |
| Cycle Degree Trendline Support (Monthly) developed by joining 2001 and 2009 lows | 35,850 |
| Minor Projection (Alt: 3) | 35056 |
| Primary Support (50% Fibb Retracement of 10,771 to 53,127 ascend) | 31949 |

RESISTANCE LEVELS

| | |
|---------------------------------------|--------|
| Interim Resistance (15th Dec'17 Low) | 37,736 |
| Interim Resistance (13th July'18 Low) | 38561 |
| Minor Fibb Resistance | 39602 |
| Minor Fibb Resistance | 40,373 |
| Minor Fibb Resistance | 41144 |
| Minor Fibb Resistance | 42097 |
| Interim Resistance (3rd Aug'18 High) | 43638 |

Bullish Shark Harmonic Pattern (Daily Chart)



Alternate Elliott Wave count

In an alternate scenario, the index is possibly sliding in a broader zigzag pattern --declining in the 3rd minor wave of intermediate wave C fall. In this case, the index can enter the Aug'2015 high of 36,471 level before showing any relief in wave 4. After such a relief, the bearish trend may resume to complete the wave 5 fall. The 100% projection for the intermediate wave C is pointing towards 31,753 level --coinciding with the 50% retracement of 10,771 to 53,127 rise. On the intermediate and primary degree, key pivots on the downside are placed at 35,055 (Feb 2015 high), 34,565 (Nov 15, 2015 high) and 29,785 level (Jan 2016 low).

KSE-100 Index (Daily Chart)



| Overbought | Oversold |
|------------|------------------|
| PSEL (STS) | FFBL (RSI+STS) |
| PMPK (STS) | INDU (RSI+STS) |
| HMB (STS) | PSX (RSI+STS) |
| FML (STS) | UNITY (RSI+STS) |
| | BOP (RSI+STS) |
| | PSMC (RSI+STS) |
| | SNGP (RSI+STS) |
| | TRG (RSI+STS) |
| | EFOODS (RSI+STS) |
| | HBL (RSI+STS) |

| Breakouts | Breakdowns |
|-----------|------------|
| PSEL | NML |
| PMPK | UNITY |
| SCBPL | BOP |
| GADT | AKBL |
| AGIL | EFERT |
| NCPL | FABL |
| | SNGP |
| | PSO |
| | ATLH |
| | LUCK |



AKD Securities Limited

TECHNICAL SCORE SHEET: KSE 100-INDEX

Monday, Oct 15, 2018

| Symbol | SUPPORT 2 | SUPPORT 1 | Last Close | RESISTANCE 1 | RESISTANCE 2 | DoD % Chg | Last Volume | 21-Avg Vol | Candlestick Formation | 52-Week High | 52-Week Low | New 52-Week High / Low | 21 SMA | 50 SMA | 100 SMA | 200 SMA | Bollinger / RSI Signal | 14-RSI Signal | Stochastic Signal | 14-day RSI | MACD | Minor Trend (5,10,15 SMA On Ichimoku XOVER) | General Trend (Based on Cloud) | Parabolic SAR (Trading Stop-Loss) | N-day Breakout/Breakdown | 14-RSI OB/OS | Stochastics OB/OS | RSI Divergence | QTD % Return | YTD % Return | BETA | Technical Score (Last 100 +/-) |
|----------------------|-----------|-----------|------------|--------------|--------------|-----------|-------------|--------------|-----------------------|--------------|-------------|------------------------|-----------|-----------|-----------|-----------|------------------------|---------------|-------------------|------------|---------|---|--------------------------------|-----------------------------------|--------------------------|--------------|-------------------|----------------|--------------|--------------|-------|--------------------------------|
| KSE 100 Index | 36,506.45 | 37,405.40 | 37,517.93 | 38,304.34 | 38,807.46 | (2.29) | 92,217 | 82,562 | | 47,144.12 | 37,405.40 | Low | 40,147.00 | 41,301.53 | 41,616.14 | 42,722.07 | - | 25.56 | Bearish | Bearish | Bearish | 40,245.59 | 55-day Breakdown | Overbought | Overbought | Overbought | Bullish | (8.49) | (7.30) | 1.00 | (92) | |
| PSE | 1,022.76 | 1,050.00 | 1,060.00 | 1,060.00 | 1,076.76 | 4.85 | 50 | 50 | | 1,060.00 | 970 | High | 1,060.00 | 970 | 914 | 716 | 45 | 500 | - | - | - | 902.22 | 55-Day Breakout | Overbought | Overbought | Overbought | Bullish | (2.80) | (1.00) | 0.00 | (93) | |
| PMPK | 3,370.46 | 3,598.00 | 3,598.00 | 3,598.00 | 3,848.93 | 3.39 | 20 | 755 | Bearish Doji | 3,598 | 2,026 | High | 2,912 | 2,932 | 2,923 | 2,507 | - | 68.18 | Bullish | Bullish | Bullish | 3,017.96 | 55-Day Breakdown | Overbought | Overbought | Overbought | Bullish | (1.72) | (1.20) | 1.20 | (304) | |
| SCBP | 23.08 | 23.48 | 23.55 | 23.99 | 24.55 | 4.20 | 14,000 | 5,690 | | 28 | 21 | - | 23 | 23 | 24 | 24 | - | 53.88 | Bullish | Neutral | Neutral | 21.60 | 3-Day Breakout | - | - | - | 3.06 | 0.21 | 0.53 | 55 | | |
| MBEL | 89.85 | 90.83 | 92.00 | 92.22 | 94.00 | 1.03 | 313,000 | 576,841 | | 94 | 56 | High | 89 | 86 | 80 | 74 | - | 62.43 | Bullish | Neutral | Bullish | 86.35 | - | - | - | 3.16 | 58.13 | 0.54 | 53 | | | |
| MARI | 1,419.21 | 1,437.69 | 1,441.89 | 1,464.00 | 1,497.51 | (2.41) | 2,840 | 54,514 | | 1,518 | 1,218 | - | 1,397 | 1,391 | 1,373 | 1,370 | - | 57.78 | Bullish | Bullish | Bullish | 1,344.04 | - | - | - | 1.78 | 9.32 | 0.92 | 48 | | | |
| GADT | 263.50 | 268.34 | 269.00 | 275.23 | 284.00 | 3.46 | 200 | 28,138 | Big White Candle | 288 | 176 | - | 269 | 262 | 252 | 234 | - | 53.41 | Bearish | Neutral | Bullish | 280.54 | 3-Day Breakout | - | - | - | (3.24) | 46.49 | 0.33 | 45 | | |
| SFA | 279.16 | 286.84 | 287.42 | 296.63 | 307.42 | (2.20) | 10,300 | 4,200 | | 311 | 213 | - | 269 | 260 | 211 | 208 | - | 60.78 | Bullish | Bullish | Bullish | 296.11 | - | - | - | 7.88 | 4.18 | 0.47 | 44 | | | |
| PAKT | 2,384.50 | 2,435.12 | 2,500.00 | 2,507.19 | 2,599.00 | (1.38) | 100 | 461 | | 2,599 | 1,191 | - | 2,359 | 2,245 | 2,134 | 1,937 | - | 57.44 | Bullish | Bullish | Bullish | 2,225.59 | - | - | - | 5.93 | 57.23 | 0.51 | 42 | | | |
| HMB | 46.13 | 47.37 | 48.23 | 48.96 | 50.71 | (0.37) | 213,000 | 360,857 | | 49 | 32 | - | 46 | 44 | 42 | 42 | Self | 63.71 | Bullish | Bullish | Bullish | 41.70 | - | Overbought | - | 3.72 | 40.65 | 0.73 | 31 | | | |
| GATI | 254.09 | 259.35 | 265.00 | 266.83 | 276.37 | (0.24) | 200 | 895 | | 284 | 80 | - | 259 | 248 | 230 | 164 | - | 56.90 | Bearish | Neutral | Bullish | 268.13 | - | - | - | 3.43 | 159.02 | (0.75) | 21 | | | |
| PTC | 9.65 | 9.80 | 9.80 | 10.01 | 10.29 | 2.80 | 1,669,500 | 564,738 | | 14 | 9 | Low | 10 | 11 | 11 | 12 | - | 45.40 | Bullish | Bearish | Bearish | 9.05 | - | - | - | (2.00) | (24.90) | 1.31 | (2) | | | |
| HEL | 5.06 | 5.15 | 5.21 | 5.28 | 5.45 | 3.96 | 8,860,500 | 5,286 | | 7 | 5 | Low | 5 | 5 | 6 | 6 | - | 49.66 | Bearish | Neutral | Bearish | 4.66 | - | - | - | (2.62) | (17.43) | 0.95 | (5) | | | |
| AGL | 220.02 | 224.74 | 229.60 | 231.46 | 240.03 | (1.17) | 2,400 | 13,776 | | 359 | 200 | Low | 231 | 242 | 278 | 300 | - | 47.24 | Bullish | Neutral | Bearish | 237.81 | 3-Day Breakout | - | - | - | 1.63 | (27.34) | 0.81 | (13) | | |
| FML | 63.43 | 64.68 | 66.21 | 66.47 | 68.74 | (2.62) | 34,000 | 39,143 | | 87 | 53 | - | 67 | 67 | 64 | 64 | - | 49.35 | Bearish | Neutral | Neutral | 58.32 | - | Overbought | - | (0.59) | 4.90 | 1.30 | (14) | | | |
| FATIMA | 35.14 | 35.68 | 36.01 | 36.13 | 36.57 | (2.62) | 59,500 | 189,333 | | 39 | 27 | - | 37 | 36 | 33 | 32 | - | 48.10 | Bearish | Neutral | Bullish | 37.39 | - | - | - | (3.74) | 16.61 | 0.43 | (17) | | | |
| COLG | 2,198.82 | 2,280.00 | 2,300.00 | 2,361.18 | 2,411.41 | - | 240 | 99 | Bullish Doji | 2,998 | 1,754 | - | 2,443 | 2,488 | 2,536 | 2,285 | - | 40.78 | Bearish | Bearish | Bearish | 2,469.72 | - | Overbought | Bullish | (8.00) | 14.94 | 0.31 | (28) | | | |
| FICT | 185.31 | 206.23 | 215.00 | 227.15 | 240.10 | 2.54 | 3,100 | 14,271 | | 374 | 199 | - | 249 | 263 | 272 | 304 | - | 30.99 | Bearish | Bearish | Bearish | 271.85 | - | Overbought | - | (2.40) | (36.76) | 0.83 | (31) | | | |
| SML | 52.06 | 53.70 | 54.66 | 54.71 | 55.53 | 4.99 | 45,000 | 5,286 | | 90 | 52 | Low | 57 | 64 | 67 | 71 | - | 38.91 | Bullish | Bearish | Bearish | 55.76 | - | Overbought | - | (4.57) | (30.05) | (0.00) | (31) | | | |
| ABL | 93.00 | 95.36 | 95.73 | 96.82 | 98.00 | (0.28) | 3,500 | 129,143 | Hammer | 110 | 76 | - | 99 | 103 | 101 | 97 | - | 36.22 | Bearish | Bearish | Bearish | 98.17 | - | - | - | (6.07) | 23.36 | 0.75 | (34) | | | |
| EPCL | 28.76 | 29.21 | 29.36 | 29.66 | 30.29 | (2.49) | 8,701,000 | 4,251,238 | | 36 | 22 | - | 31 | 33 | 32 | 30 | - | 42.00 | Bullish | Bearish | Bearish | 27.40 | - | - | - | (1.10) | 14.57 | 1.51 | (34) | | | |
| FMAM | 8.89 | 9.34 | 9.75 | 9.79 | 10.07 | - | 2,000 | 11,595 | Bullish Doji | 12 | 9 | - | 11 | 11 | 11 | 11 | - | 26.66 | Bearish | Bearish | Bearish | 11.08 | - | Overbought | - | (9.72) | (4.41) | (0.42) | (37) | | | |
| SYS | 111.70 | 116.60 | 115.93 | 116.40 | 117.85 | 0.10 | 79,000 | 167,238 | | 130 | 64 | - | 119 | 117 | 107 | 105 | - | 45.72 | Bearish | Bearish | Bearish | 122.38 | - | - | - | (3.45) | 55.63 | 0.46 | (38) | | | |
| MTL | 913.50 | 940.43 | 972.81 | 973.28 | 991.75 | 1.81 | 27,580 | 32,530 | | 1,430 | 914 | Low | 1,043 | 1,136 | 1,151 | 1,221 | - | 29.62 | Bearish | Bearish | Bearish | 943.90 | - | Overbought | - | (4.08) | (16.97) | 0.51 | (39) | | | |
| NKCN | 22.30 | 22.57 | 22.47 | 22.71 | 23.15 | (0.99) | 99,000 | 83,000 | | 22 | 25 | - | 23 | 24 | 25 | 28 | - | 48.79 | Bullish | Bearish | Bearish | 24.27 | 3-Day Breakout | - | - | - | (2.47) | 11.09 | 0.77 | (40) | | |
| SPWL | 22.28 | 22.80 | 23.13 | 23.32 | 23.64 | 0.57 | 143,500 | 23,619 | | 31 | 23 | Low | 25 | 26 | 26 | 28 | - | 33.86 | Bearish | Bearish | Bearish | 23.97 | - | - | - | (7.29) | (19.91) | 0.76 | (42) | | | |
| GSCKH | 62.92 | 62.50 | 296.22 | 298.08 | 308.96 | (3.44) | 8,200 | 8,524 | | 259 | 252 | - | 333 | 366 | 381 | 406 | - | 30.03 | Bearish | Bearish | Bearish | 32.86 | - | - | - | (14.76) | (8.66) | 1.76 | (44) | | | |
| DCR | 12.05 | 12.22 | 12.25 | 12.36 | 12.45 | (2.70) | 29,000 | 2,353,929 | | 14 | 11 | - | 13 | 13 | 13 | 13 | - | 40.88 | Bearish | Bearish | Bearish | 12.73 | - | - | - | (12.78) | 11.36 | 0.42 | (50) | | | |
| FRBL | 30.71 | 32.10 | 32.56 | 33.49 | 34.35 | (1.57) | 254,500 | 434,929 | | 46 | 32 | - | 37 | 39 | 38 | 39 | - | 22.87 | Bearish | Bearish | Bearish | 37.03 | - | Overbought | Overbought | (12.50) | (8.38) | 0.54 | (50) | | | |
| GHP | 54.75 | 56.75 | 56.94 | 57.28 | 58.53 | (1.27) | 13,000 | 59,071 | | 73 | 29 | - | 71 | 73 | 73 | 73 | - | 39.57 | Bearish | Bearish | Bearish | 42.57 | - | Bullish | - | (6.54) | 16.50 | 1.38 | (50) | | | |
| FCLL | 18.29 | 19.30 | 19.92 | 20.31 | 20.94 | (1.73) | 1,963,000 | 2,768,857 | | 33 | 19 | - | 22 | 24 | 24 | 26 | - | 37.08 | Bearish | Bearish | Bearish | 21.00 | - | Overbought | - | Bullish | (10.91) | (20.35) | 1.02 | (52) | | |
| ARPL | 447.01 | 459.99 | 471.00 | 472.97 | 481.00 | (1.98) | 2,900 | 1,857 | | 675 | 445 | - | 498 | 505 | 504 | 531 | - | 37.32 | Bearish | Bearish | Bearish | 491.15 | - | - | - | (8.51) | (13.02) | 1.05 | (54) | | | |
| PHC | 34.88 | 37.00 | 38.65 | 39.12 | 40.44 | (3.08) | 986,000 | 1,668,310 | | 80 | 37 | Low | 42 | 46 | 47 | 57 | - | 37.20 | Bearish | Bearish | Bearish | 44.60 | - | - | - | (11.07) | (38.77) | 1.37 | (54) | | | |
| DAWH | 95.40 | 98.00 | 98.00 | 100.60 | (2.37) | 2,700 | 81,443 | Bullish Doji | 140 | 98 | Low | 106 | 113 | 114 | 114 | 119 | - | 33.81 | Bearish | Bearish | Bearish | 106.65 | - | - | Bullish | (8.02) | (12.41) | 1.33 | (55) | | | |
| GLAO | 107.92 | 116.22 | 120.81 | 124.52 | 129.65 | 1.01 | 14,500 | 21,424 | | 220 | 116 | Low | 142 | 154 | 163 | 175 | - | 18.64 | Bearish | Bearish | Bearish | 139.78 | - | Overbought | - | (18.27) | (28.04) | 0.48 | (55) | | | |
| HASCO | 250.24 | 259.20 | 262.73 | 263.73 | 269.73 | (1.72) | 44,200 | 58,995 | | 1,380 | 209 | - | 1,296 | 1,318 | 1,289 | 1,284 | - | 22.99 | Bearish | Bearish | Bearish | 217.89 | - | Bullish | - | (1.87) | 2.67 | 0.77 | (55) | | | |
| INDU | 912.34 | 1,015.00 | 1,048.36 | 1,117.66 | 1,181.17 | (1.91) | 35,900 | 9,834 | | 2,980 | 1,015 | Low | 1,344 | 1,432 | 1,438 | 1,607 | - | 12.96 | Bearish | Bearish | Bearish | 1,270.88 | - | Overbought | Bullish | (25.04) | (37.60) | 0.46 | (55) | | | |
| HUMNL | 5.19 | 5.50 | 5.73 | 5.81 | 6.00 | (0.52) | 177,000 | 206,286 | | 10 | 6 | Low | 6 | 7 | 8 | 8 | - | 27.68 | Bearish | Bearish | Bearish | 5.98 | - | Overbought | - | (11.85) | (33.76) | 0.40 | (57) | | | |
| NBP | 43.27 | 45.00 | 46.12 | 46.73 | 47.81 | (0.92) | 1,080,000 | 912,857 | Bullish Doji | 55 | 43 | - | 50 | 51 | 50 | 49 | - | 23.87 | Bearish | Bearish | Bearish | 50.58 | - | Overbought | - | (11.21) | (5.02) | 0.96 | (57) | | | |
| NML | 121.64 | 126.00 | 127.45 | 130.36 | 133.06 | (1.39) | 352,700 | 605,000 | | 174 | 120 | - | 139 | 138 | 139 | 148 | - | 33.72 | Bearish | Bearish | Bearish | 142.27 | 55-day Breakdown | Overbought | Bullish | (9.35) | (14.75) | 1.23 | (58) | | | |
| ABDT | 440.26 | 475.00 | 500.00 | 509.74 | 531.23 | - | 3,350 | 5,140 | | 799 | 475 | Low | 566 | 621 | 652 | 667 | - | 22.49 | Bearish | Bearish | Bearish | 582.42 | - | Overbought | Overbought | (15.62) | (23.92) | 0.99 | (60) | | | |
| ASTL | 55.24 | 55.27 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |