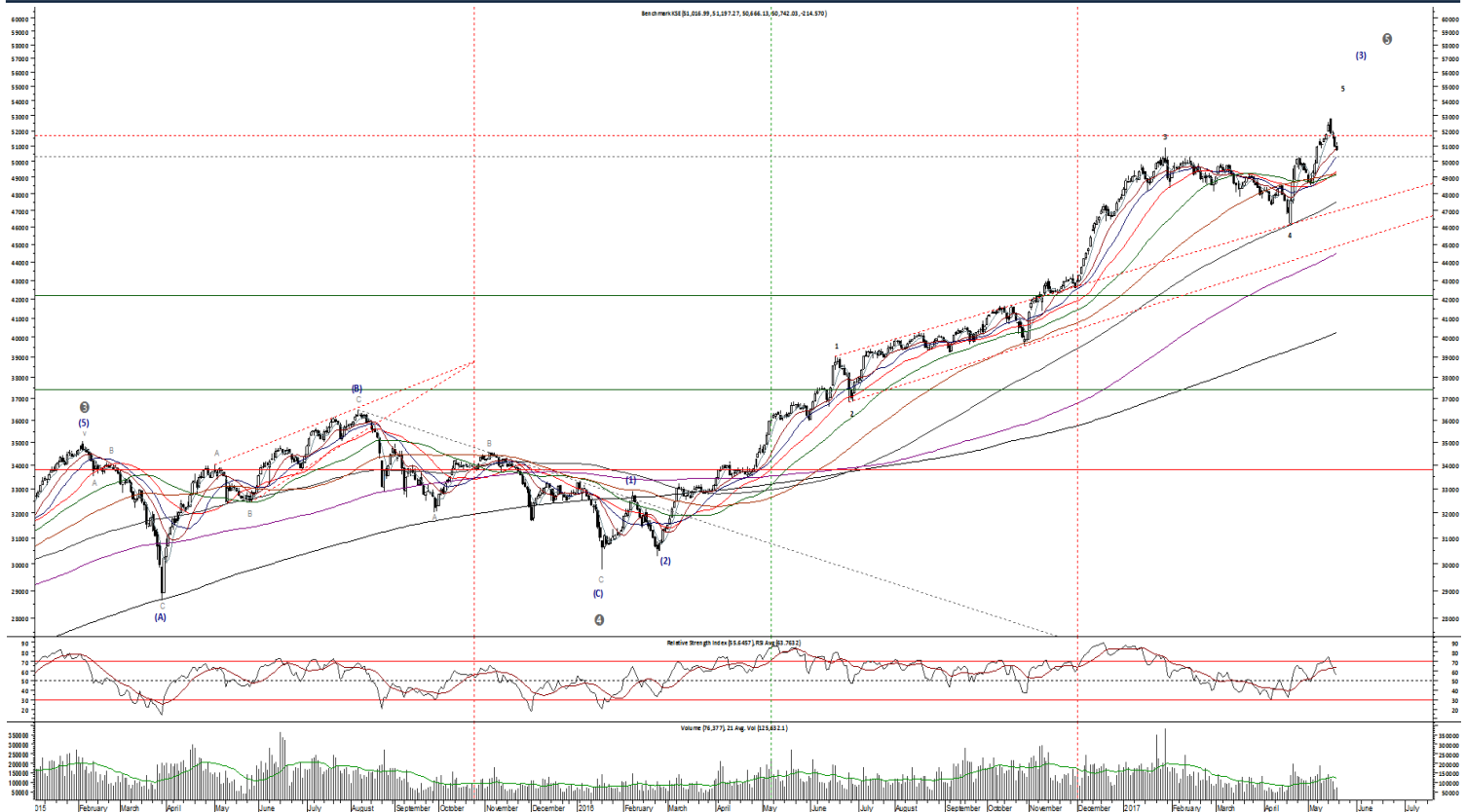




KSE100 Index

CLOSE	HIGH	LOW	CHANGE	14-day RSI	55-SMA	144-SMA	233-SMA
50,742	51,197	50,666	-214 / (0.42%)	55.64	49,166	47,501	44,495



Just A Throwback: Immediate Support Around 50,668 — 50,595 Levels

The benchmark KSE completed the 50% retracement of last bullish wave (48,490 to 52,846) at 50,668 level on Friday —easing lower for the fourth consecutive session. In the process, volume readings continue to decline with the daily stochastics approaching the oversold readings —indicating exhaustion in downwards pressure. Immediate support in 50,668 and 50,595 levels is seen providing enough cushion to neutralize the selling pressure. If wrong, the deeper 61.8% retracement would be under test at 50,154 level. Overriding theme remains bullish aiming for a minimum 55,349 level and maximum 60,587 level attainable by the mid of July 2017. Continue to prefer Banks, Insurance, OMCs, Refineries & Utilities. Trading plays include OGDC, MCB, TRG, FCCL, SHEL, PSO, TPL, ATRL, TREET, HTL, AICL, NML, NCL, SNGP, SSGC, STCL, SEPL, KEL & LOTCHEM.

13-day Leaders: CJPL, CSAP, FABL, ISL, BAFL, HMB, MCB, POL, BAHL & GHGL

13-day Laggards: IDYM, SNBL, PIBTL, BATA, POML, CHCC, PSMC, HUMNL, PIOC & JGICL

INTRADAY SUPPORT LEVELS

- S1: 50,668 — 50,595
- S2: 50,154 — 50,111
- S3: 49,422

INTRADAY RESISTANCE LEVELS

- R1: 51,455
- R2: 51,986 — 52,112
- R3: 54,846

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