

Equity Research / Pakistan Oct 24, 2016

KSE100 Index



INTRADAY SUPPORT LEVELS **51:** 41,180

S2: 41,019 **S3:** 40,900

INTRADAY RESISTANCE LEVELS

R1: 41,326 **R2:** 41,464 **R3:** 41,550

Trapped In The Rising Wedge Formation

Failing to clear the ascending wedge resistance, the index eased 0.61% on Friday. Expect immediate support around 41,180 level allowing weak inner recovery towards 41,405 and 41,550 levels. We prefer avoid giving any immediate aggressive target awaiting a clear breakout on either side from this pattern.

Trading Picks Include PSO, HUMNL, NRL, FFC, FFBL, EFERT & IGIIL.

General Outlook: According to our preferred Elliott wave count, the index is striding in the fifth primary degree wave possibly scoping for 42,159 level which may stretch beyond 45,000 level. Any minute correction would seek support between 37,432 and 34,511 levels. It is advised to keep enough liquidity to accumulate positions on such correction. Preferred sectors include banks, oil & gas, utilities and textiles.

13-day Leaders: PMPK, BOP, SNGP, HASCOL, GHGL, CSAP, IDYM, APL, AKBL & PICT

13-day Laggards: MUREB, KOHC, BWCL, OLPL, NATF, MLCF, FATIMA, LUCK, EFUG & SSGC

Qasim Anwar, CMT qasim.anwar@akdsecurities.net 111-253-111 (680) BreakOut Oct 24, 2016

SUPPORT LEVELS S1: 7.92 **S2:** 6.54 **S3:** 6.06

RESISTANCE LEVELS

R1: 10.15 **R2:** 11.90 **R3:** 13.76

SUPPORT LEVELS 51: 12.40 **52:** 11.61 **53:** 11.05

RESISTANCE LEVELS R1: 13.22 **R2:** 15.83 **R3:** 20.06

HWQS



Rounding Bottom

A breakout registered from rounding bottom pattern opens the bullish case for HWQS. In the process of this breakout, the 14-day RSI registered its highest momentum reading recorded since Nov'11. Significant increase in volume adds confidence to the bullish theme. The intermediate projection is leading towards a conservative target of PKR13.76 where the stock would complete the five wave Elliot Wave sequence. Inner resistance and support reside around 10.15 and 7.92, respectively. The stock should not close below PKR7 to keep the bullish count valid.

HUMNL



Bullish Pennant Breakout

Upside resolution of bullish pennant on improving volume and momentum readings add confidence to the bullish theme. The stock seems ready to surpass the resistance around 13.22. Such strength would clear the way towards 15.83. Strong cluster of supports exist between 11.61 and 11.05.

StockSnap Oct 24, 2016

Scrip	Close	% Chg	21-day Avg. Volume	14-day RSI	21-MA	34-MA	55-MA	144-MA	233-MA	52-Week High	52-Week Low	55-Day High	55-Day Low	General Profile	Short- Term Trend	Trading Stance	Trading Stop	S3	S2	S1	PIVOT	R1	R2	R3
OGDC	146.25	0.01	1,988,900	65.27	141.84	141.21	140.51	136.51	127.42	148.99	93.50	147.99	134.00	Bullish	Positive	Buy	142.65	141.85	143.42	144.84	146.41	147.83	149.40	150.82
POL	426.95	(1.18)	461,329	66.65	407.20	402.89	393.99	352.83	315.63	435.00	188.65	435.00	348.00	Bullish	Positive	Buy	407.30	417.43	421.72	424.33	428.62	431.23	435.52	438.13
PPL	160.12	(1.19)	567,762	51.89	159.25	160.05	160.82	153.56	139.57	171.99	98.42	169.20	153.60	Bearish	Negative	Awaiting a Signal	160.09	155.78	157.50	158.81	160.53	161.84	163.56	164.87
PSO	415.66	(0.28)	1,264,333	51.97	416.14	410.15	410.12	389.23	366.51	427.50	295.00	427.50	389.00	Bullish	Positive	Awaiting a Signal	416.25	411.04	412.89	414.28	416.13	417.52	419.37	420.76
ATRL	345.89	0.03	833,033	62.15			327.31	287.29	255.57	356.00	183.15		296.00		Positive	Buy			341.50					
APL	582.90	(0.63)	48,067	76.86		528.88		467.14	464.64	589.00	398.00	589.00		Bullish	Positive	Buy			568.30					
NRL	582.30	0.33	310,962	56.03		570.72		456.58	375.19	607.20	205.00		536.15		Neutral	Awaiting a Signal								
MARI	989.56	(0.30)	58,567	65.13		957.16		891.25	786.47	1014.90	401.00	######		Bullish	Positive	Buy			972.52					
BYCO	22.57	(1.31)	8,672,071	37.29			23.74	22.04	21.10	28.45	14.85	27.30		Bearish	Negative	Sell	24.45		22.06					
MCB	220.33	(0.93)	1,055,176	50.93		217.10		216.89	213.57	252.25	189.01		205.76	Bullish	Positive	Buy			217.72					
NBP	74.72	(0.01)	1,414,881	57.80		74.31		61.66	59.34	77.49	50.50	77.49		Bullish	Negative	Weak Sell	74.90		73.72					
HBL	224.21	(0.03)	549,843	56.95		221.79		199.57	194.86	231.85	162.00		210.50	Bullish	Positive	Buy			221.40					
UBL BAFL	203.72 30.46	(0.95)	837,371 2,572,310	53.20 63.86	29.25	202.53	29.26	179.30 26.80	166.79 27.20	212.00 31.24	130.31 23.70	31.24	27.50	Neutral Bullish	Positive Positive	Neutral Buy	201.45		200.64	30.07	30.64		31.59	
AKBL	22.33	(1.89)	2,771,429	67.74	20.82	20.39		18.96	19.78	23.25	17.50	23.25	18.50	Bullish	Positive	Buy	21.38		21.81					
ABL	102.99	(1.65)	142,595	65.44	99.38	98.26	96.82	91.15	91.35	105.00	82.00	105.00	89.02	Bullish	Positive	Buy			101.53					
BOP	18.16		49,743,216	74.96	14.94	13.05	11.45	9.66	9.32	18.75	7.71	18.75	8.28	Bullish	Positive	Buy	14.95	16.77				18.67		
MEBL	55.54	(0.91)	276,048	52.71	55.93	55.20	52.53	46.46	45.92	59.00	40.00	59.00	45.00	Bullish	Negative	Weak Sell	56.49	54.16		55.06	55.48	55.96	56.38	
BIPL	12.54	0.16	421,738	49.10		12.46	12.06	11.49	11.28	13.74	9.50	13.74	10.77	Bullish	Positive	Awaiting a Signal	12.87		12.19					13.15
FFC	104.55	(0.44)	1.099.129	43.06		106.88		111.55	112.32	127.11	102.00	115.00	102.00	Bearish	Negative	Sell	105.00		102.97					
FFBL	50.31	(1.10)	888,762	34.81			52.87	53.72	52.70	60.40	45.55	55.95	50.00	Bearish	Neutral	Awaiting a Signal	51.60		49.50					
ENGRO	291.09	(0.86)	1,509,771	40.92	294.98	298.84	308.54	320.12	304.71	353.80	253.25	338.00	283.00	Bearish	Negative	Sell		285.56	288.03	289.56	292.03	293.56	296.03	297.56
FATIMA	32.98	(0.03)	1,115,667	41.94	33.77	33.49	33.74	32.77	35.49	48.50	29.86	35.88	32.00	Neutral	Negative	Neutral	33.87	32.39	32.53	32.75	32.89	33.11	33.25	33.47
DAWH	138.43	(0.47)	388,405	45.15	138.29	141.32	144.41	137.98	130.26	165.00	100.42	156.99	131.00	Bearish	Positive	Awaiting a Signal	139.65	136.42	137.21	137.82	138.61	139.22	140.01	140.62
DGKC	175.88	(1.53)	1,873,162	33.00	186.33	188.07	194.40	187.65	172.89	213.25	125.25	213.25	174.77	Bearish	Neutral	Awaiting a Signal	184.83	170.70	173.10	174.49	176.89	178.28	180.68	182.07
LUCK	665.08	(0.74)	255,645	39.43	687.89	679.13	687.80	638.97	585.74	749.99	440.11	749.99	639.50	Bearish	Positive	Awaiting a Signal	699.55	649.72	656.36	660.72	667.36	671.72	678.36	682.72
ACPL	252.00	0.23	40,048	49.64	251.97	253.83	258.44	241.38	214.98	277.00	155.00	277.00	240.00	Neutral	Negative	Neutral	250.00	247.33	248.67	250.33	251.67	253.33	254.67	256.33
FCCL	33.87	(2.19)	2,919,000	36.85	35.02	35.96	36.83	38.84	38.39	45.15	32.25	39.05	33.30	Bearish	Negative	Sell	34.85	32.30	33.02	33.45	34.17	34.60	35.32	35.75
PIOC	103.99	0.05	505,400	42.56	106.24	106.57	109.49	106.16	99.03	122.99	75.53	122.99	99.99	Bearish	Neutral	Awaiting a Signal	105.53	101.66	102.33	103.16	103.83	104.66	105.33	106.16
DCL	34.49	0.91	10,406,024	78.55	29.78	27.40	23.67	18.47	16.28	35.40	10.40	35.40	15.70	Bullish	Positive	Buy	29.96	32.14	32.97	33.73	34.56	35.32	36.15	36.91
MLCF	89.86	(0.24)	1,278,738	31.42	95.76	97.77		100.50	91.91	114.88	64.10	114.59	86.15	Bearish	Neutral	Awaiting a Signal		86.92		88.91		90.90	91.94	
SSGC	38.86		10,124,595	53.57	39.18	37.53	35.22	31.16	32.60	45.40	23.97	42.00	29.45	Bullish	Positive	Buy	38.81	36.30				39.98	41.11	
SNGP	60.91	(1.01)	9,450,333	73.16	53.59	51.85	49.19	40.08	34.47	63.75	18.86	63.75		Bullish	Positive	Buy	55.77		58.50			62.93	64.96	
HUBC	112.02	(0.88)	903,114	32.27		119.22		117.56	112.19	133.90	97.25			Bearish	Negative	Sell			110.03					
KAPCO	76.71	(0.44)	782,786	17.71	81.27	83.33	84.46	83.53	82.76	93.00	73.16	89.39	75.50	Bearish	Negative	Sell	80.75	75.44		76.34	76.87		77.77	
KEL	9.09		15,887,024	53.12	9.08	9.04	8.88	8.11	7.77	9.34	6.52	9.34	8.10	Bullish	Positive	Buy	9.05	8.85	8.96	9.02	9.13	9.19	9.30	9.36
AICL NML	56.55 144.86	1.02	556,714	62.67 66.50	54.84 138.29	53.82	53.00	53.27 116.90	54.19 108.93	58.95 147.70	46.70 85.11	57.30	49.26	Bullish Bullish	Positive Positive	Buy	54.41 137.85	53.70		55.55	56.40		58.25	
JSCL	22.73	(1.11)	1,691,462		22.76	134.03 22.10	21.56	21.46	20.80	24.75	15.80	24.75	119.91 19.40	Bullish		Buy			21.80		23.01		24.22	
AHCL	40.73	0.39	10,125,976 240,452	51.14 38.93	42.71	43.60	43.23	41.25	43.75	60.40	36.00	47.25	39.49	Bearish	Positive Negative	Buy Sell	22.55 43.35	21.06 39.00			40.69		41.83	42.42
TRG	45.48		22,462,690	57.80	44.37	42.49	39.78	36.49	34.51	47.87	22.33	47.23	34.44	Bullish	Positive	Buy	42.89	41.61				47.17		
PTC	17.51	(1.35)	4,821,524	45.88	18.18	17.71	17.00	16.05	15.82	19.34	13.32	19.34	15.09	Bullish	Neutral	Awaiting a Signal	18.35	17.11		17.41	17.60	17.71	17.90	
TELE	4.55	3.88	8,580,190	61.63	4.18	3.99	3.65	3.34	3.16	4.98	2.43	4.98	2.93	Bullish	Positive	Buy	4.17	4.07	4.28	4.42	4.63	4.77	4.98	5.12
PAEL	71.74	2.25	4.131.714	53.20	71.00	71.43	72.09	67.03	65.74	81.99	52.61	75.35	68.72	Neutral	Negative	Neutral	71.11	68.26		70.40	71.20	72.54	73.34	74.68
LOTCHEM	8.45		10,114,048	59.65	8.07	7.64	7.17	6.53	6.34	9.49	5.00	9.49	6.14	Bullish	Positive	Buy	8.15	7.87	8.08	8.27	8.48	8.67	8.88	9.07
LOTCHLIVI	0.40	1.20	10,114,040	33.03	0.07	7.04	,.1/	0.55	0.34	J.+J	5.00	5.45	0.14	Juiiisii	FOSILIVE	buy	0.13	7.07	0.00	0.27	0.40	0.07	0.00	5.07

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