

Kse 100	
Resistance	31,545.00
Support	31,378.00
Target	31,660.00
Stop Loss	31,284.00

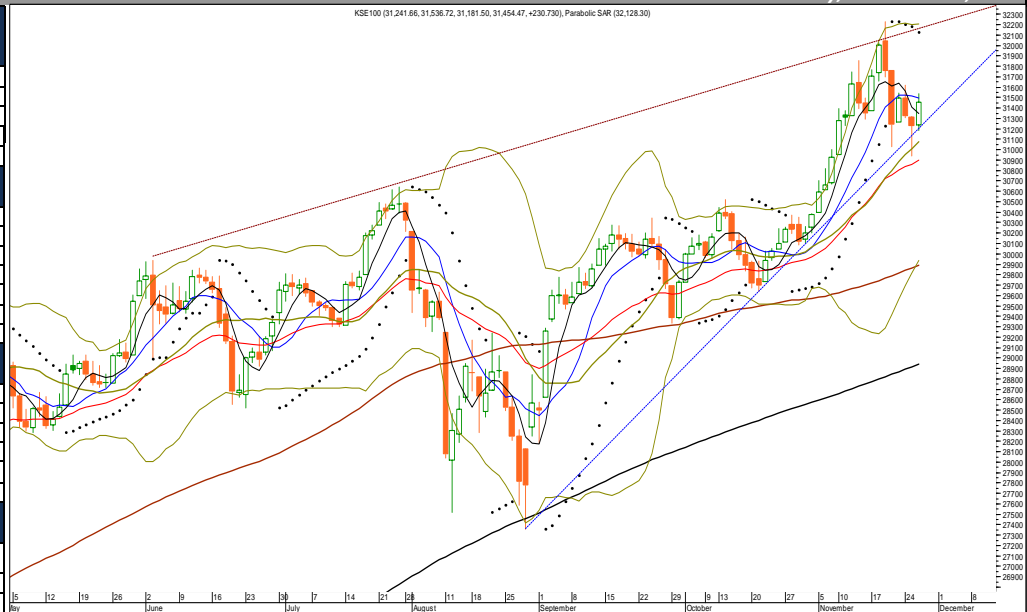
Market at a Glance	
Open	31,241.66
High	31,536.72
Low	31,181.50
Close	31,454.57
Change	230.73
Volume(mn)	145.71

Market Indices			
Index	Value	Change	Volume
All Share	23,045.88	105.46	245,901,760
KSE- 100	31,454.57	230.73	145,707,940
KSE- 30	20,618.30	172.07	82,410,000
KMI -30	50,369.53	256.26	55,042,100

Volume leader			
Symbol	Close	Change	Volume
JSCL	16.72	0.31	22,692,000
EFOODS	102.99	3.63	12,441,500
NBP	62.92	0.58	11,020,500
MLCF	34.49	0.82	10,481,000
ENGRO	213.17	5.60	8,448,200
DGKC	90.71	2.47	6,653,000
BOP	8.28	0.07	5,720,500
HUMNL	15.23	-0.53	5,158,900
NCL	46.82	2.04	4,793,500
PIOC	71.76	1.09	4,457,000

Asian Markets (26/11/2014)			
Country	Index	Value	Change
Japan	Nikkei 225	17,383.58	-24.04
Hong Kong	Hang Seng	24,111.98	268.07
China	Shanghai C.	2,604.35	36.75
India	BSE 30	28,386.19	48.14
Indonesia	Jakarta C.	5,133.04	14.09
Singapore	Straits Times	3,349.66	4.67
Malaysia	FTSE KLCI	1,842.17	3.61
Pakistan	KSE-100	31,454.74	230.73

Commodities(26/11/2014)			
Commodity	Close (\$)	Change	% Change
Brent C. Oil	77.75	-0.58	-0.74
WTI C. Oil	73.69	-0.40	-0.54
Gold 100oz	1197.87	-3.11	-0.26
Silver	16.61	-0.01	-0.06



S1	S2	Symbol	R1	R2	14-Days RSI	10-DMA	30-DMA	100-DMA	200-DMA
31,378.00	31,260.00	KSE-100	31,495.00	31,545.00	59.18	31,498.04	30,745.06	29,888.16	28,938.51

Strategy: The index formation is higher high and higher low on daily chart & closed above its 5-DMA (31,345), which suggests that short-term pull back, is likely to continue. The Stochastic Oscillator & RSI on daily chart has shown improvement, which also shows that this relief rally can extend further in an upcoming session, however MACD on daily chart maintains its sell signal which support bearish theme. Immediate continuation is targeting 31,545 – 31,665 with support placed in at 31,260. A break above 31,665 (which is a bit difficult case in our view) is the next hurdle for the index, and lies in b/w 31,760 – 31,855. Immediate support stands in b/w 31,378 – 31,260 and the sustained penetration below 31,260 will consequently resume the corrective trend, targeting 30,955 – 30,890. We expect some strength for the index in an upcoming session but considering further upward move in a cautious way, we elevate risk level for the index to 31,260 targeting 31,545 – 31,660 & later 31,760 – 31,855. Our strategy would remain directed for short-term gains only or overall liquidation at Strength.

Portfolio Investments (26/11/2014)		
Particulars	Net Buy/Sell Rs. (mn)	Net Buy/Sell US\$ (mn)
Foreign Investors	(242.69)	(2.43)
Banks/DFIs	65.42	0.65
Mutual Funds	85.98	0.86
Local Individuals	(196.04)	(1.96)
Local Companies	175.54	1.76
NBFC	85.03	0.85
Other Organization	26.76	0.27

Board Meetings		
Company	Symbol	Date
Dandot Cement Company Ltd	DNCC	26/11/2014
Hinopak Motors Limited	HINO	26/11/2014
Fatima Enterprises Limited	FAEL	27/11/2014
Exide Pakistan Limited	EXIDE	28/11/2014
Jubilee S. & W. Mills Ltd	JUBS	29/11/2014

(Source: Bloomberg)

(Source: NCCPL)

(Source: KSE Quotations)

Oil & Gas

Symbol	Last Price	Support		Resistance		Recommendations			14 Days-RSI	Earning Per Share	
		S1	S2	R1	R2	Call	Stop	Target		Last (Y.E.)	Latest
OGDC	228.11	226.70	225.06	229.20	231.46	Sell on Strength			38.56	28.81	6.58 (FQ)
PSO	365.34	363.04	361.00	367.40	369.00	Buy / Buy on Weakness			58.30	80.31	19.30 (FQ)
POL	471.24	467.00	463.00	474.00	479.70	Buy For Trade			36.86	54.48	17.62 (FQ)
PPL	199.06	198.50	197.20	200.10	201.50	Buy For Trade			33.13	26.08	6.94 (FQ)
MARI	690.34	685.00	675.50	702.00	707.60	Sell / Sell on Strength			63.36	42.92	19.66 (FQ)

Chemicals

Symbol	Last Price	Support		Resistance		Recommendations			14 Days-RSI	Earning Per Share	
		S1	S2	R1	R2	Call	Stop	Target		Last (Y.E.)	Latest
FFC	119.29	118.64	117.87	119.70	120.24	Buy / Buy on Weakness			58.56	15.83	10.19 (TQ)
FFBL	43.00	42.65	41.95	43.55	44.00	Buy / Buy on Weakness			66.18	6.01	1.90 (TQ)
ENGRO	213.17	212.02	209.90	214.70	216.70	Buy/Secure Profit at Target			73.24	16.01	9.58 (TQ)
EFERT	62.37	62.10	61.42	63.00	63.40	Buy / Buy on Weakness			54.55	4.66	4.24 (TQ)

Construction and Materials (Cement)

Symbol	Last Price	Support		Resistance		Recommendations			14 Days-RSI	Earning Per Share	
		S1	S2	R1	R2	Call	Stop	Target		Last (Y.E.)	Latest
LUCK	473.85	471.30	468.20	479.00	481.50	Buy			66.52	35.08	8.96 (FQ)
DGKC	90.71	89.90	89.35	91.50	92.30	Buy			63.25	13.62	2.71 (FQ)
FCCL	22.00	21.85	21.56	22.26	22.47	Buy			52.60	1.80	0.45 (FQ)

Personal Goods (Textile)

Symbol	Last Price	Support		Resistance		Recommendations			14 Days-RSI	Earning Per Share	
		S1	S2	R1	R2	Call	Stop	Target		Last (Y.E.)	Latest
NML	119.45	118.23	116.89	120.50	122.00	Buy			52.35	20.53	3.40 (FQ)
NCL	46.82	46.14	45.40	47.20	47.90	Buy/Secure Profit at Target			62.43	3.80	(1.19) (FQ)

Electricity

Symbol	Last Price	Support		Resistance		Recommendations			14 Days-RSI	Earning Per Share	
		S1	S2	R1	R2	Call	Stop	Target		Last (Y.E.)	Latest
HUBC	70.38	69.65	68.50	70.60	71.38	Sell on Strength			59.58	5.66	2.01 (FQ)
KAPCO	70.25	69.40	68.20	70.59	71.50	Sell on Strength			63.12	8.78	2.74 (FQ)
PKGP	23.63	23.35	22.97	23.90	24.15	Buy/Secure Profit at Target			67.74	2.98	1.13 (TQ)

Commercial Banks

Symbol	Last Price	Support		Resistance		Recommendations			14 Days-RSI	Earning Per Share	
		S1	S2	R1	R2	Call	Stop	Target		Last (Y.E.)	Latest
MCB	288.60	286.30	283.40	290.10	292.50	Buy / Buy on Weakness			49.82	21.62	16.56 (TQ)
UBL	180.69	178.50	176.70	182.50	183.40	Buy for Trade			39.79	15.75	13.94 (TQ)
BAFL	30.77	30.40	30.10	31.13	31.50	Buy / Buy on Weakness			55.20	3.47	2.98 (TQ)
HMB	37.10	36.50	36.01	37.44	37.91	Buy / Buy on Weakness			55.80	3.37	2.98 (TQ)

Household Goods

Symbol	Last Price	Support		Resistance		Recommendations			14 Days-RSI	Earning Per Share	
		S1	S2	R1	R2	Call	Stop	Target		Last (Y.E.)	Latest
PAEL	29.77	29.50	29.20	30.05	30.35	Buy / Buy on Weakness			55.46	4.04	5.36 (TQ)

Definitions

Last Price : Close

FQ: First Quarter E.p.s., HY: Half Year E.p.s., TQ: Third Quarter or Nine Month E.p.s., Year End(YE): Full year E.p.s

UP TREND: Higher Lows and Higher Highs

DOWN TREND: Lower Highs and Lower Lows

SIDE WAY TREND: Flat trend ranging between horizontal support and horizontal resistance

UPWARD CORRECTION: A move in the opposite direction of an uptrend.

TAKE PROFIT: Stock approaching the target, partially realize profits or hold for second target

TRADE RANGE: Move between support and resistance in a side way trend.

SELL RALLIES: A sell recommendation during an upward correction move.

BUY FOR TRADE: A short term Buy recommendation to take advantage from an upward correction move during a downtrend.

STOP LOSS: A sell recommendation when the closing price of a stock breaks a certain point to the down side.

DISCLAIMER

This report is based on information available to the public. It is not intended as an offer to BUY or SELL or a Solicitation of an offer to BUY or SELL the Securities mentioned. The information opinions in this report were prepared by Taurus Securities Technical Team from sources it believes to be reliable at time of publication. Taurus Technical Analyst Team accepts no liability or legal responsibility for losses or damages & does not share any profits incurred arising from the use of this publication or its contents.