

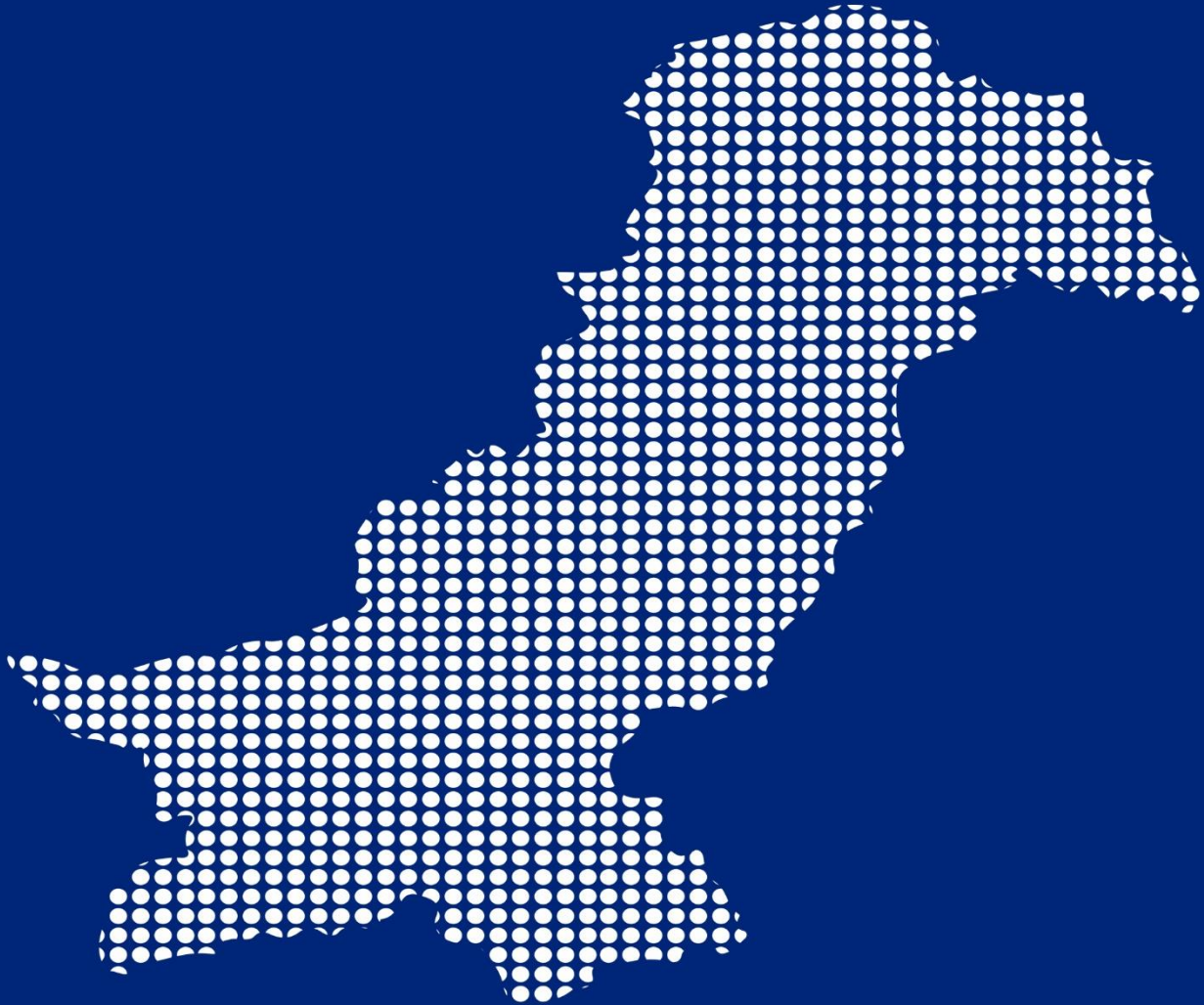
Stock Picks

Pakistan Technicals



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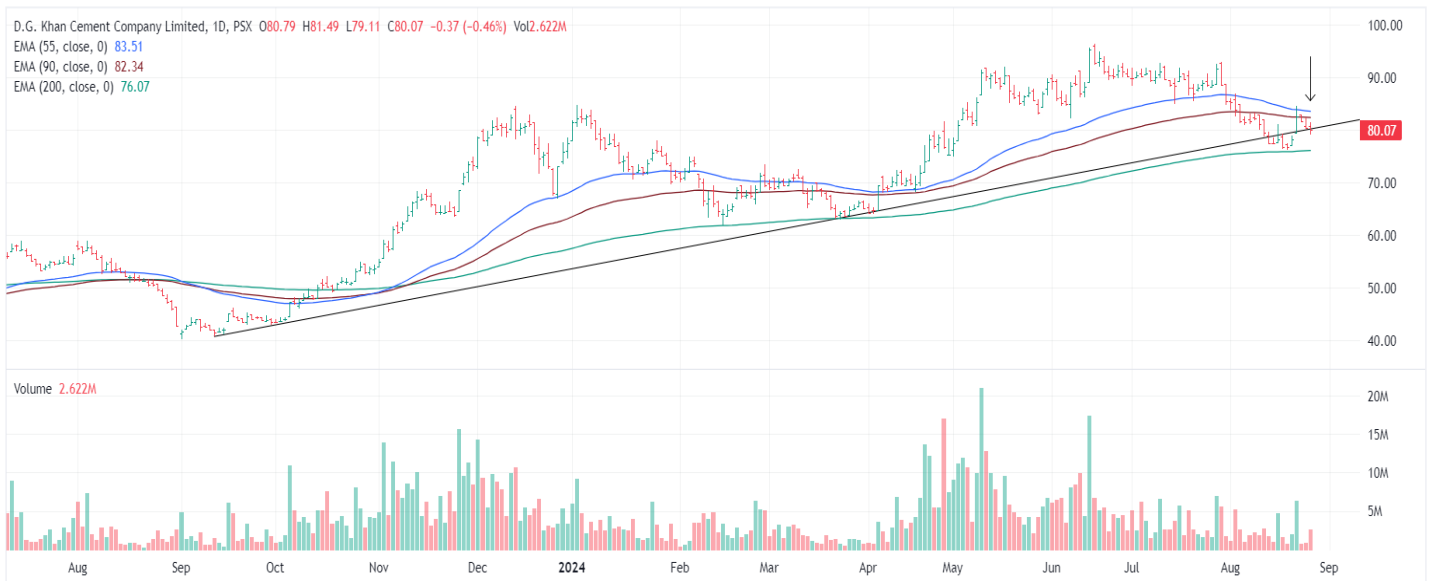
Maple Leaf Cement (MLCF) – 32.74



TradingView

The stock took its downturn below the bullish trend-line and the averages in the last week of July. This marks the reversal for the rise from 19.00 – 43.30. With resistance trailing along the averages of 55 & 90-day EMAs (35.61 & 36.26, respectively) we look towards downside levels from 31 – 28.

DG Khan Cement (DGKC) – 80.07



TradingView

Since last week the stock has been pivoting the bullish trend-line finding support at the 200-dema (76.07) but price has over the last two weeks traded below the shorter averages of 55 & 90 (83.51 & 82.34, respectively). Downside risks are brewing that would gain credence on close below 78.90 and build as the recent low of 76.11 gives way. Price needs to hold above 84.50 otherwise downside potential below the 200-dema sets in.

Engro Corp. (ENGRO) – 311.83



TradingView

Last witnessed the bullish trend-line giving way with yesterday’s bar adding fuel to the pressure by trading below the 200-dema (323.09). The rise from 238.05 – 387.99 is pulling back towards 295 and possibly further towards 270. The shorter averages of 55 & 90-dema’s (332.19 & 332.74, respectively) would trail as key resistance.

Nishat Mills Ltd. (NML) – 64.54



TradingView

The last five weeks have traded below the bullish trend-line and all the averages of 55, 90 & 200 (67.32, 68.30 & 68.72, respectively). The stock has been in a persistent bear trend since 2017 and this recent weakness is part of the big bear. This trend-line break immediately faces 63 but would unfold towards 57. The averages trail as resistance.

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