



PRESS RELEASE

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(Karachi, April 5, 2012): Karachi Stock Exchange (KSE) and Society of Technical Analysts of Pakistan (STAP) entered into a Memorandum of Understanding (MoU) on Thursday April 5, 2012.

The MoU signing ceremony took place at the KSE Auditorium, where MD KSE Mr. Nadeem Naqvi and President STAP, Mr. Ovais Ahsan signed the MoU. The ceremony was attended by the members of governing body, management committee of STAP while some of the KSE Members were also present.

On the occasion, MD KSE Mr. Nadeem Naqvi said KSE will continue to play a vital role in educating investors. *“This would be a positive step towards enhancing the technical skills of investors, traders, and analysts”*, he added.

Mr. Naqvi emphasized that any investment decision, whether short term or long term, needs discipline to manage and mitigate the risk. In this respect, Technical Analysis can provide such a discipline. Naqvi stressed the need for investors to equip themselves with right tools and knowledge for their own protection and not rely on word of mouth which exposes their investment to danger of loss.

President STAP, Mr. Ovais Ahsan while talking on the occasion, said STAP goal is to educate the investors and this MoU would definitely help both KSE and STAP in achieving that goal. He further added that in future STAP intends to launch a chartered certificate of Technical analysis which will be recognized by international bodies and shall also publish an Investor Education Journal on quarterly basis initially and subsequently on a monthly basis. STAP and KSE shall jointly participate in international conferences conducted by IFTA and MTA to promote Karachi Stock Exchange on international platforms and to attract foreign investment in the local bourses.

While concluding his remarks at the signing ceremony, Mr. Ovais said that the Society of Technical Analysts Pakistan was formed in 2011 and the founding members are professionals working as equity traders and technical analysts with the mutual interest of promoting the best practices in the field of Technical Analysis. He further added that STAP is now a member society of IFTA (International Federation of Technical Analyst) and is also a sole representative of MTA (Market Technicians Association) in Pakistan.

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Mr. Nadeem Naqvi, Managing Director of Karachi Stock Exchange (KSE) and Mr. Ovais Ahsan, Chairman of Society of Technical Analysts Pakistan (STAP) exchanging documents after signing of MoU on April 5, 2012.