

## Pakistan Market: Technical Outlook

### 200-DMA – the major hurdle for upside move

7-DRSI	14-DRSI	SO	5-DMA	30-DMA	200-DMA
52.33	47.01	82.38	9685.29	9974.87	9838.41

**KSE-100 Index:**  
9762.89

**Open:**  
9729.57

**High:**  
9833.80

**Low:**  
9717.22

**Volume (mn shares):**  
43.82



Once again, the KSE-100 index after touching its 200-DMA slid down to close on a positive note. The index gained 28 points and closed at 9,763 level, however volumes remained low at 44mn shares as compared to 52mn shares traded previously. The current formation is an inverted hammer which indicates that a top has been posted and the index may resume its downward trend. Meanwhile, the moving averages will continue to remain as major resistance between 9,840-9,975 levels. Moreover, the 30-DMA is likely to cut the 50-DMA from above, providing further strength to the bearish view. It is therefore suggested to 'Sell on Strength' keeping stoploss above 30-DMA crossing at 9,975 level. The immediate resistance is present at yesterday's high crossing at 9,834 level, while support is placed at 9,690 and 9,660 levels.

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