

## Pakistan Market: Technical Outlook

### Upward correction is likely to continue

7-DRSI	14-DRSI	SO	5-DMA	30-DMA	200-DMA
31.53	36.62	29.14	9707.24	10126.88	9800.77

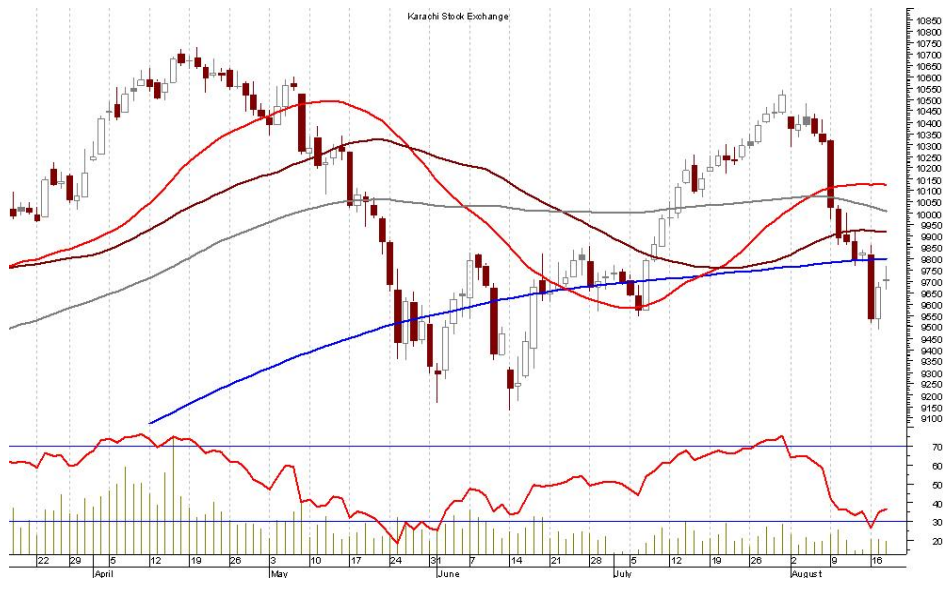
**KSE-100 Index:**  
 9705.00

**Open:**  
 9703.55

**High:**  
 9766.75

**Low:**  
 9663.60

**Volume (mn shares):**  
 59.45



R3	R2	R1	PIVOT	S1	S2	S3
9927.89	9858.81	9810.19	9711.78	9599.66	9554.88	9487.69

Following its previous positive session, the KSE-100 Index gained 27 points to close at 9,705 level. Volumes remained low and stood at 59mn shares as compared to 64mn shares traded previously. The Stochastic Oscillator and the Commodity Channel Index have generated a Buy signal indicating that the short term corrective phase is likely to continue. The target will be 200-DMA crossing at 9,800 mark. The current formation of higher high and higher low too supports the above view, however, the overall trend still seems to be bearish. Therefore, any positive movement should be considered as an exit opportunity. First and second supports are present at 9,600 and 9,555 levels, while index will face resistance at 9,810 level.

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