

## Pakistan Market: Technical Outlook

Stay long above the 200-DMA standing at 11,767

7-DRSI	14-DRSI	SO	5-DMA	30-DMA	200-DMA
64.65	62.93	22.52	11910.36	11421.89	11767.39

**KSE-100 Index:**  
11874.89

**Open:**  
11891.98

**High:**  
11977.14

**Low:**  
11870.72

**Volume (mn shares):**  
60.18



R3	R2	R1	PIVOT	S1	S2	S3
12009.18	11967.79	11939.23	11907.58	11810.39	11782.71	11742.10

The KSE-100 index continued with its consolidation movement and closed at 11,875 level, down 8 points. Volumes remained dull at 60mn shares versus 67mn shares traded previously. The current formation is a shooting star which indicates bears are gaining control and the top has been posted, though a confirmation is required. On the other hand, the 200-DMA will continue to provide support at 11,767 level. Moreover, the 30-DMA is on the verge of cutting the 50-DMA from below which is a positive sign. Furthermore, the Stochastic Oscillator is approaching its oversold region, thus keeping the downside limited. We suggest investors to stay 'long' above the 200-DMA. Support and resistance are present at 11,810 and 11,939 levels, respectively.

Raheel Ashraf  
 raheel.ashraf@js.com  
 92 (21) 111-574-111 Ext. 3098

**Disclaimer:**

This report has been prepared for information purposes by the Research Department of JS Global Capital Limited. The information and data on which this report is based are obtained from sources which we believe to be reliable but we do not guarantee that it is accurate or complete. In particular, the report takes no account of the investment objectives, financial situation and particular needs of investors who should seek further professional advice or rely upon their own judgment and acumen before making any investment. This report should also not be considered as a reflection on the concerned company's management and its performances or ability, or appreciation or criticism, as to the affairs or operations of such company or institution. Warning: This report may not be reproduced, distributed or published by any person for any purpose whatsoever. Action will be taken for unauthorized reproduction, distribution or publication.