

Pakistan Market: Technical Outlook

50-DMA and 90-DMA to provide resistance

7-DRSI	14-DRSI	SO	5-DMA	30-DMA	200-DMA
45.06	43.84	57.10	9718.20	10126.43	9805.65

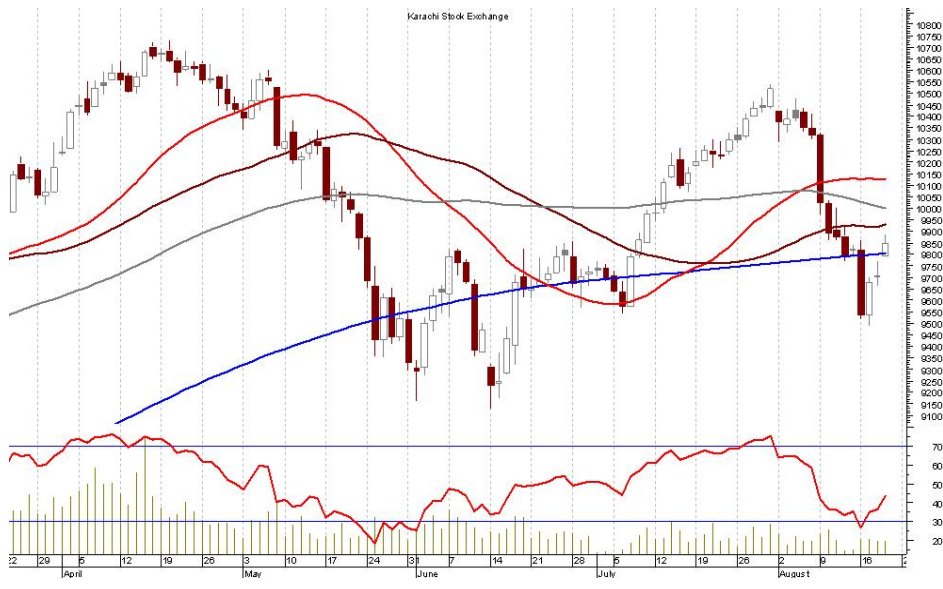
KSE-100 Index:
 9847.61

Open:
 9794.90

High:
 9885.98

Low:
 9793.67

Volume (mn shares):
 55.92



R3	R2	R1	PIVOT	S1	S2	S3
9979.51	9938.93	9910.77	9842.42	9784.86	9757.23	9717.45

Yesterday, the KSE-100 index opened with a positive gap and remained firm throughout the day to close at 9,848 level - a gain of 143 points. Volumes remained low at 56mn shares as compared to 59mn shares traded in the last session. The current formation is a rising window which generally implies continuation of a positive trend, however the moving averages will continue to act as a resistance level. The 200-DMA will now act as a support to the index at 9,805 level while the 50-DMA and 90-DMA will provide resistance at 9,930 and 10,000 level, respectively. The view remains neutral to positive as the momentum indicators maintain their rising trend on daily charts. The support and resistance for the index stand at 9,785 and 9,910 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.