

## Pakistan Market: Technical Outlook

### Index to find double bottom support at 9,355 level

7-DRSI	14-DRSI	SO	5-DMA	30-DMA	200-DMA
42.39	42.57	88.17	9780.59	10117.06	9813.54

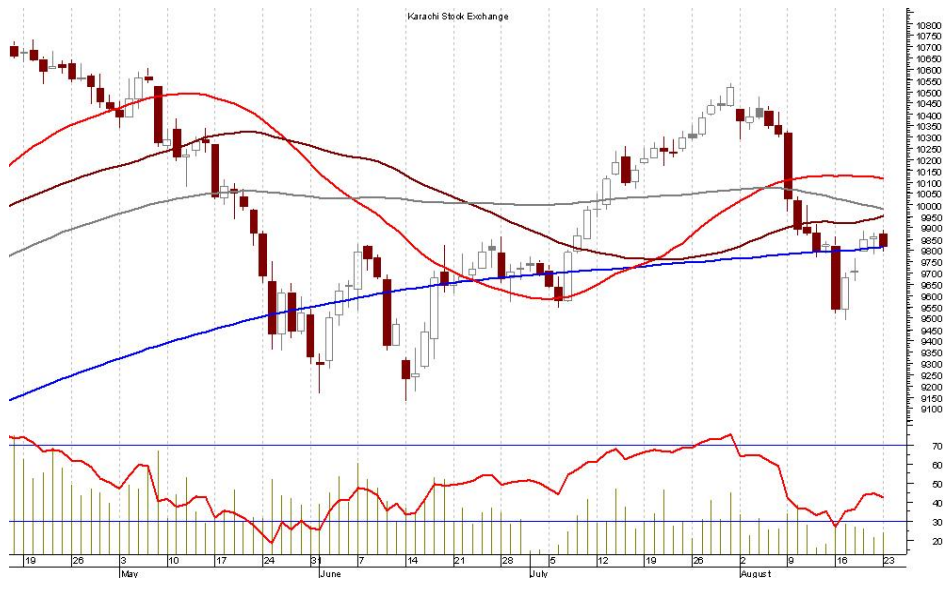
**KSE-100 Index:**  
9812.10

**Open:**  
9874.03

**High:**  
9889.61

**Low:**  
9793.57

**Volume (mn shares):**  
50.83



R3	R2	R1	PIVOT	S1	S2	S3
9880.09	9859.76	9844.71	9831.76	9779.60	9765.26	9744.58

Yesterday, the KSE-100 index ended lower at 9,812 level, down 48 points from its last closing. The decline came in with improved volumes indicating the downward trend is likely to continue. An Engulfing Bearish pattern has occurred which indicates a top in an upward trend. Moreover, the index has fallen below its 200-DMA supporting the bearish view. Meanwhile, the 50-DMA and 90-DMA will continue to remain as resistance at 9,950 and 9,980 levels, respectively. The Stochastic Oscillator has now reached its over bought region, while the RSI has maintained its declining trend, both suggesting investors should remain cautious at higher levels. It is therefore suggested to 'Sell' at higher levels. The support is present at yesterday's low crossing at 9,794 level, while the index will face resistance at 9,860 level.

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

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