

## Pakistan Market: Technical Outlook

**Downward movement to continue; Sell**

| 7-DRSI | 14-DRSI | SO    | 5-DMA   | 30-DMA   | 200-DMA |
|--------|---------|-------|---------|----------|---------|
| 31.49  | 36.53   | 66.27 | 9772.45 | 10101.15 | 9816.17 |

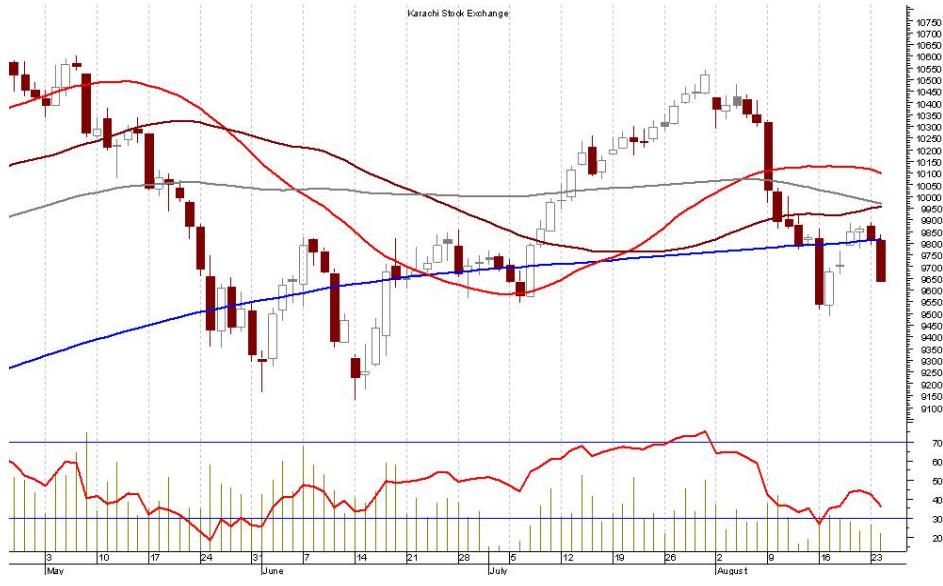
**KSE-100 Index:**  
 9637.17

**Open:**  
 9813.79

**High:**  
 9838.81

**Low:**  
 9634.37

**Volume (mn shares):**  
 39.69



| R3      | R2      | R1      | PIVOT   | S1      | S2      | S3      |
|---------|---------|---------|---------|---------|---------|---------|
| 9769.86 | 9729.55 | 9700.45 | 9703.45 | 9574.80 | 9546.64 | 9505.31 |

The KSE-100 index fell sharply on Tuesday to close at its lowest level of the day. The index lost 175 points and closed at 9,637 level, however, volumes remained low at 40mn shares as compared to 51mn shares traded previously. The RSI has maintained its declining trend and the Stochastic Oscillator has generated a 'Sell' signal, both signaling a bearish trend ahead. The 200-DMA will now act as a resistance to the index at 9,816 level. Moreover, the short term moving average (30-DMA) has now taken a down turn, thus confirming a bearish view. Therefore, we suggest investors to consider any upside move as an opportunity to exit. The support for the index is present at 9,575 level, while 9,700 level will act as a resistance to it.

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