

Pakistan Market: Technical Outlook

Slight technical adjustment – Trend remains bearish

7-DRSI	14-DRSI	SO	5-DMA	30-DMA	200-DMA
31.23	35.77	14.05	9689.56	10062.99	9823.36

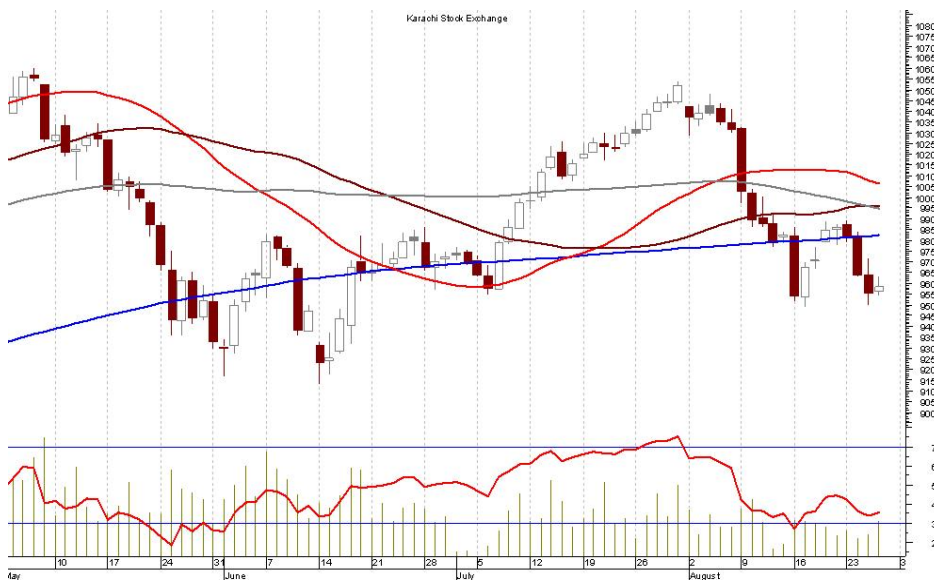
KSE-100 Index:
9584.37

Open:
9562.60

High:
9633.57

Low:
9544.49

Volume (mn shares):
63.45



R3	R2	R1	PIVOT	S1	S2	S3
9769.89	9712.55	9673.08	9587.48	9496.23	9457.38	9402.37

After three consecutive negative sessions, the KSE-100 index witnessed a slight technical adjustment to close on a positive note. The index gained 31 points and closed at 9,584 level. Volumes improved by 38% to stand at 63mn shares as against 46mn shares traded previously. The MACD and the RSI continued with their downward movement indicating that the current bearish trend is likely to continue. Moreover, the Bollinger Bands have also started to widen up in a downward direction supporting the bearish view. In addition, the 30-DMA and the 90-DMA are heading downwards, further providing support to the bearish view. The support and resistance for today's market stand at 9,496 and 9,673 levels, respectively.

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