

## Pakistan Market: Technical Outlook

### Short term recovery to continue towards 200-DMA

7-DRSI	14-DRSI	SO	5-DMA	30-DMA	200-DMA
33.09	36.61	20.78	9637.23	10044.49	9826.77

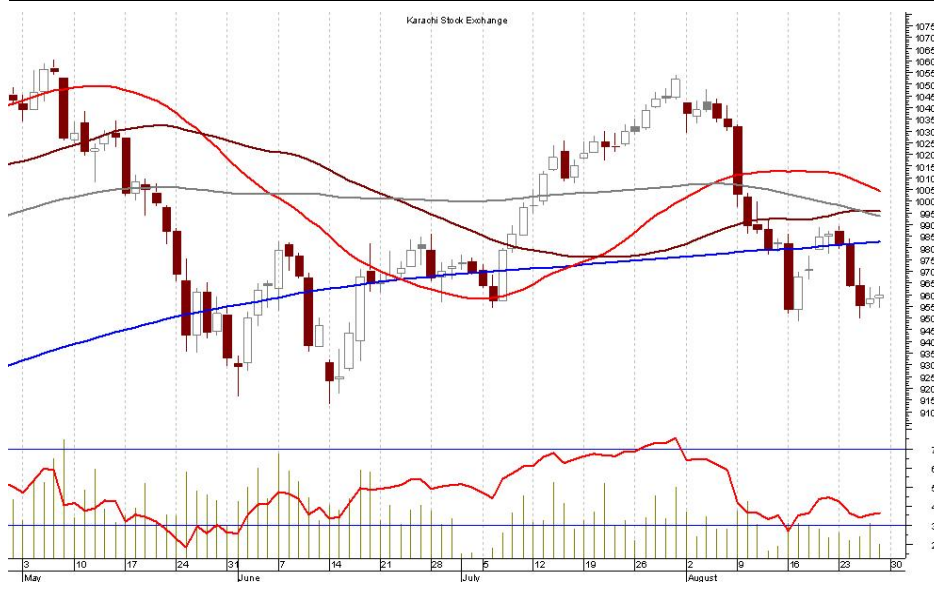
**KSE-100 Index:**  
9598.71

**Open:**  
9587.89

**High:**  
9635.88

**Low:**  
9544.74

**Volume (mn shares):**  
35.40



R3	R2	R1	PIVOT	S1	S2	S3
9770.33	9717.66	9680.04	9593.11	9517.08	9481.22	9429.62

On Friday, the KSE-100 index remained rangebound with low volumes of 35mn shares. The index gained 14 points to close at 9,599 level. Currently, the index has registered a double bottom at 9,545 level which will act as a support level. The Stochastic Oscillator and the Commodity Channel Index have generated a 'Buy' signal, indicating that a short term recovery is likely, targeting 200-DMA crossing at 9,827 level. However, on weekly charts, the trend still remains bearish as the RSI and the MACD have maintained their downward trend. Moreover, the index has fallen below its 50-WMA and has registered a double top at 9,890, both indicating a limited upside. Therefore any upside movement should be considered as an opportunity to 'Sell'. The support is present at 9,545 level, while 9,680 will be the resistance level.

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