

## Pakistan Market: Technical Outlook

### Downward adjustment; stay cautious

7-DRSI	14-DRSI	SO	5-DMA	30-DMA	200-DMA
72.04	59.97	91.37	11299.12	11247.03	11765.68

**KSE-100 Index:**  
11515.59

**Open:**  
11572.97

**High:**  
11652.74

**Low:**  
11500.60

**Volume (mn shares):**  
92.47



R3	R2	R1	PIVOT	S1	S2	S3
11689.93	11636.12	11599.04	11556.31	11432.74	11396.30	11343.85

Yesterday, the KSE-100 index witnessed a downward adjustment to its recent gains and closed at 11,516 level, down 32 points. Volumes improved to 92mn shares from 84mn shares traded previously. Despite a negative closing, the index has registered a higher high and higher low indicating that the upward movement is likely to continue targeting the 200-DMA standing at 11,766 level. Further, the 50-DMA will provide support at 11,441 level. Meanwhile, the RSI has shown weakness, while the MACD has continued to climb up suggesting a neutral view. It is therefore suggested to stay cautious on the higher side and wait for dips. The support and resistance are present at 11,433 and 11,599 levels, respectively.

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