

## Pakistan Market: Technical Outlook

### Moving averages crossover likely; 'Buy on dips'

7-DRSI	14-DRSI	SO	5-DMA	30-DMA	200-DMA
90.59	79.84	79.17	12513.19	11970.72	11801.92

**KSE-100 Index:**  
12603.67

**Open:**  
12588.21

**High:**  
12665.89

**Low:**  
12544.45

**Volume (mn shares):**  
272.37



R3	R2	R1	PIVOT	S1	S2	S3
12746.07	12702.16	12671.90	12604.67	12535.31	12505.93	12462.86

Bull run continued at the local bourse with the KSE-100 index ending at 12,604 level, up 59 points. Volumes stood low at 272mn shares versus 322mn shares recorded previously. The current formation of higher high and higher low suggests that the upbeat momentum is likely to continue. Further, the RSI and the MACD have maintained their rising trend supporting the bullish view. Moreover, the 50-DMA is on the verge of cutting the 90-DMA from below which is a positive sign. It is therefore suggested to continue with 'Buy on dips' strategy, keeping stoploss below 12,419 level. The support and resistance are present at 12,535 and 12,672 levels, respectively.

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