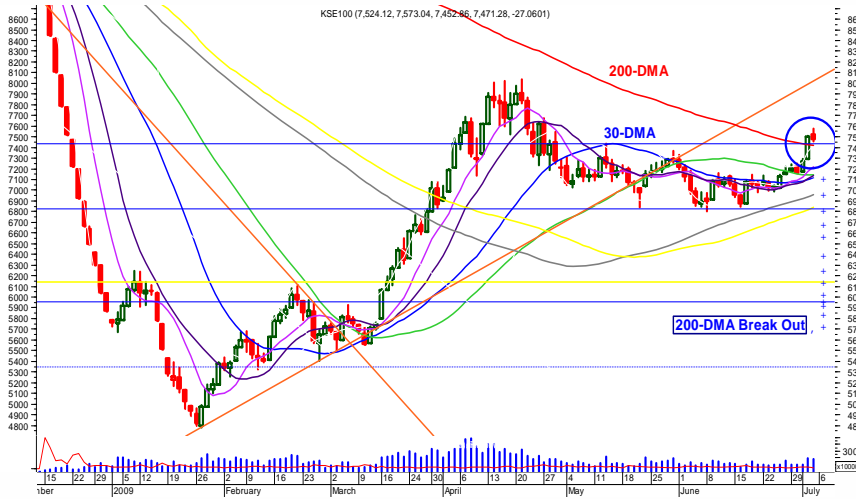


# MARKET WAVE

## Weekly Market Technical Analysis

**KSE-100 Index: Likely to Consolidate to Maintain the Break Out Above 200-DMA; (Short Term Correction) !**



### KSE-100

	03.07.09	Change
Prv. Close	7,163.04	
Open	7,182.20	19.16
High	7,573.04	410.00
Low	7,156.15	-6.89
Close	7,471.28	308.24
Avg. Vol.	135,578,877	

### Indicators (KSE-100)

	03.07.09	29.06.09
9-D RSI	73.99	63.89
14-D RSI	66.47	57.29
25-D RSI	59.28	53.78
30-DMA	7112.57	7073.98
60-DMA	7241.44	7247.92
90-DMA	6954.95	6891.78
200-DMA	7416.46	7453.29

### Analysis & Strategy: - Buy on Weakness

Last week the KSE-100 index moved upward with high momentum and increased volatility. Finally it closed +308 points WoW with an average volume of 135mn shares.

We analyze that the market may continue its upsurge in the medium term but may experience intraday correction for further strength. The index is facing resistance to close above 7,560 points level. Stochastic Oscillator and other leading indicators are also in the overbought region in the short term. Increase in volumes may support the index to move upward. Our top pick for this week are AHSL, LUCK, ATRL, FFC, NML, PKGS, UBL. Despite that E & P required correction to move upward.

We therefore recommend investors assume long positions at lower levels with proper stop loss. The projected resistance levels are 7,670, 7,781 and 7,891 points. While support levels are 7,250 points and 7,058 points with a stop loss at 6,898 points.

### KSE-30

	03.07.09	Change
Prv. Close	7,603.08	
Open	7,636.31	33.23
High	8,100.39	497.31
Low	7,555.88	-47.20
Close	7,993.29	390.21
Avg. Vol.	103,587,740	

### Percentage Change in Indices

KSE-100	4.303%
KSE-30	5.132%

Source: Karachi Stock Exchange & IGI Sales

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