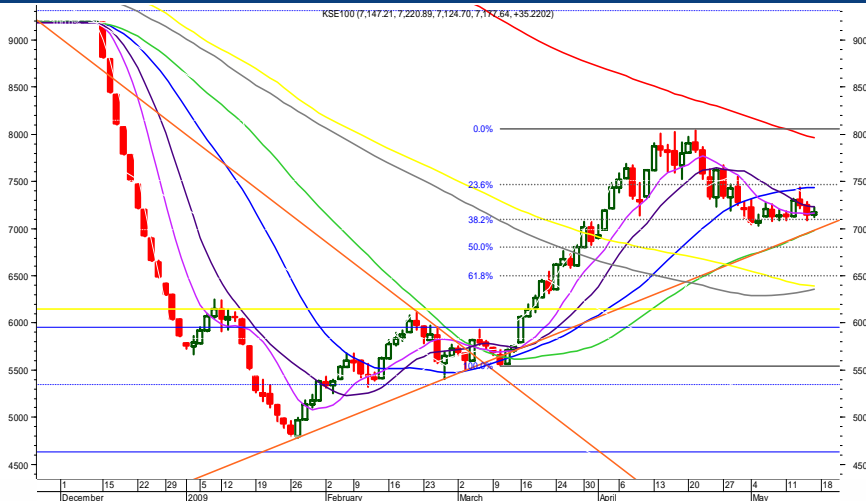


# MARKET WAVE

## Weekly Market Technical Analysis

**KSE-100 Index: Likely to End Consolidation; Positive Formation in Medium Term (Reversal Requires Confirmation)!**



### Analysis & Strategy: - Buy on Weakness

KSE-100 opened on a slow momentum last week with a range bound activity of around 310 points with low volumes. The index finally closed near its opening with average volumes of 130mn shares.

We believe that market may end its consolidation in medium term. Further, the index shows a rebound from the oversold in short and medium term. The Inverted Hammer formation in medium term & short term formation of the Morning Star strengthen a positive view. Stochastic Oscillator and other leading indicators are also showing reversal in trend in week to week basis.

The market is likely to move upward with low volumes this week. We therefore recommend investors assume long positions at lower levels with proper stop loss. The projected resistance levels are 7,350 points, 7,516 points and 7,650 points. While support levels are 7,006 points and 6,875 points with a stop loss at 6,740 points.

### KSE-100

	15.05.09	Change
Prv. Close	7,129.51	
Open	7,144.90	15.39
High	7,435.00	305.49
Low	7,088.32	-41.19
Close	7,177.64	48.13
Avg. Vol.	130,095,981	

### Indicators (KSE-100)

	15.05.09	11.05.09
9-D RSI	45.77	41.60
14-D RSI	48.87	47.20
25-D RSI	52.18	51.65
30-DMA	7430.75	7402.03
60-DMA	6779.24	6675.61
90-DMA	6357.66	6303.11
200-DMA	7962.38	8053.48

### KSE-30

	15.05.09	Change
Prv. Close	7,602.13	
Open	7,646.92	44.79
High	8,029.91	427.78
Low	7,565.50	-36.63
Close	7,720.73	118.60
Avg. Vol.	96,206,642	

### Percentage Change in Indices

KSE-100	0.675%
KSE-30	1.560%

Source: Karachi Stock Exchange & IGI Sales

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