

Technical Analysis

**KSE-100**

	04.03.11	Change
Prv. Close	11289.22	
Open	11322.41	33.19
High	12086.58	797.36
Low	11077.31	-211.91
Close	12000.03	710.81
Avg. Vol.	146,498,901	

**Indicators (KSE-100)**

	04.03.11	28.02.11
9-D RSI	58.49	19.16
14-D RSI	53.09	24.81
25-D RSI	52.09	35.37
30-DMA	12063.82	12173.17
60-DMA	12060.77	12036.97
90-DMA	11691.35	11633.78
200-DMA	10710.24	10679.03

**KSE-30**

	04.03.11	Change
Prv. Close	10724.42	
Open	10685.06	-39.36
High	11805.49	1081.07
Low	10630.64	-93.78
Close	11716.67	992.25
Avg. Vol.	91,393,376	

**Percentage Change in Indices**

KSE-100	6.30%
KSE-30	9.25%

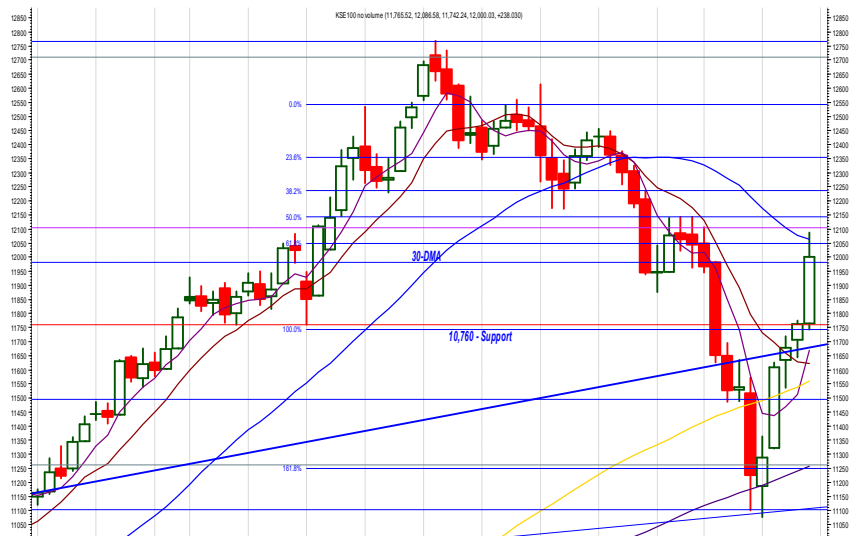
Source: Karachi Stock Exchange & IGI Sales

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## Weekly Market Technical Analysis

### KSE-100 Index: Uptrend in Momentum Likely to Continue in Medium Term!



#### Analysis & Strategy: - Buy on Weakness

The KSE-100 index performed with record volatility on a WoW basis, oscillating over 1,000 points in the outgoing week. Finally the index closed at the 12,000 points level. Average daily volumes, however, decline by 49.52% to 97.98mn shares as compared to 146.50mn shares in the previous week.

Technical analysis reveals that the index is likely to show further strength and continue its upward rally. The strong Bullish Belt Hold candlestick formation and other momentum and Trend indicators strengthen our positive outlook on the market. Although majority of stocks are in the overbought phase on a DoD basis. WoW buy signals are still very strong. We suggest using any short term correction as an opportunity to accumulate further. Our top picks for the week are ENGRO, FFC, FFBL, MCB, LUCK, NBP, NML, OGDC, PTC, UBL and ACPL.

The projected resistance levels are 12,142 and 12,325 points, while support levels are 11,850 points and 11,701 points with a stop loss at below 11,580 points.