



Summarized Outlook:

Monthly Trend: Doji Pattern Indicates Chippy & Indecisive Trading – Expected Range 37,300 | 39,700

Weekly: Doji Pattern Indicates Chippy & Indecisive Trading – Expected Range 37,700 | 39,450

Daily Trend: Doji Pattern Indicates Chippy & Indecisive Trading – Expected Range 37,970 | 38,880

Summarized Ranges:

As per Chart Patterns

Upside Potential: 38,760 – 38,880

Downside Risk: 38,350 – 37,970

As per Pivot Point Calculator

Supports: 38,510 – 38,372

Resistances: 38,760 – 38,872

Outlook for The Coming Month (April 2019): As discussed in the previous Monthly Outlook, the *Spinning Top* pattern kept index under choppy and indecisive mode, while lack of participation narrowed the range. The Month of March 2019, was the first month since **August 2016**, where the benchmark of **40K** was not even tested, and during the month index saw a high of **39,955** and went to as low as **38,040** before ending the month at **38,649**. And if we look at the volumes, the stocks from **KSE-100 index** generated **1.46 Billion Shares**, the lowest monthly figure since **October 2018**. Closing of the month below **38,900** keeps bears on the front-foot, however, the **Doji* pattern (*Refer to Chart / Candlestick Pattern Explanation on Page 2*) suggests that it is going to be a very choppy, indecisive and thin ranged month ahead.

Levels for April 2019: Closing the month below **38,900** suggest that bears would remain in control, with **38,100 – 37,900** as their first target, while closing a session below **37,800 (Monthly Support Level 1)** would be pushing the index to a deadly and brutal bearish zone, where next immediate support would be lying at **37,300 - 37,100**, where bottom of the range for the month is seen. Noting that this is the region where multiple supports are lying and this is where buying support must be seen, in order to protect the market from a crash. If not, then be ready for **35,800 &** the expected support for the year 2019 at **34,000 – 33,800** area. **On The Upside....** Unless a week closes above **39,700**, the index is likely to remain under bearish pressure. However, surpassing the indicated resistance would be help it to sail in safe waters, with **40,550 & 40,700** as next immediate target range for the month.

Outlook for The Week (April 01 to 5, 2019): Likewise the Month, the Week has also ended with a **Doji* pattern (*Refer to Chart / Candlestick Pattern Explanation on Page 2*), which indicates that the index is likely to remain in a thin range with choppy and indecisive trend. The expected range for the week is between **37,700 & 39,450**, which initial support & resistance for the week is seen at **38,100 & 39,050**, respectively.

It is also to be noted that since the last session of the week ended with a **Doji* pattern too, the first session is also likely to witness choppy and indecisive trading. However, the thinning range and some from volumes, indicate that any drop towards **38,200 – 37,900** are, during the session would be triggering good and aggressive buying orders.



RSI is at 45, indicating that the Index is in Neutral Region.

Support & Resistance Levels as per Pivot Point Calculator						
DAILY	Support 1	Support 2	Support 3	Resistance 1	Resistance 2	Resistance 3
	38,510	38,372	38,260	38,760	38,872	39,010
WEEKLY	Support 1	Support 2	Support 3	Resistance 1	Resistance 2	Resistance 3
	38,132	37,615	37,191	39,073	39,497	40,014
MONTHLY	Support 1	Support 2	Support 3	Resistance 1	Resistance 2	Resistance 3
	37,807	36,966	35,892	39,722	40,796	41,637

Explanation of Candlestick Pattern(s) Used in This Report

***Doji:** As the name suggests, the Doji indicates “Dodging” pattern or indecisiveness. The candlestick looks like a cross, or a “plus” sign, suggesting that neither the bears nor the bulls got hold onto the trend and closing was at or near the mid point.



Contact Us:

Registered Office:

Room No. 526, 5th Floor, Stock Exchange Building I.I. Chundrigar Road Karachi, Pakistan.
Contact No.+92-21-32431082-83

Branch Office (Karachi):

Office No. 706, 7th Floor, Business & Finance Centre I.I. Chundrigar Road, Karachi, Pakistan.
Contact No.+92-21-32467610

Branch Office (Lahore):

1st Floor, Plaza No. 287, Block Y, Phase-3C, DHA, Lahore Cantt, Pakistan.
Contact Person: Jamshaid Hassan (042-35745502-5)

Executives

Ahmed Nabeel	Chief Executive Officer	(+92-21)32467610 Ext: 111	ceo@spectrumonline.com.pk
Imran Memon	Chief Operating Officer	(+92-21)32467610 Ext: 333	imran.memon@spectrumonline.com.pk

Equity Research Team

Abdul Azeem	Head of Research	(+92-21)32467610 Ext: 222	abdul.azeem@spectrumonline.com.pk
Sunny Kumar	Research Analyst	(+92-21)32467610 Ext: 114	sunny.kumar@spectrumonline.com.pk
Junaid Javed	Database Officer	(+92-21)32467610 Ext: 113	junaid.javed@spectrumonline.com.pk

Equity Sales Team

Fawad Mansoor	Senior Sales Executive (Institutions)	(+92-21)32467610 Ext: 308	m.fawad@spectrumonline.com.pk
Fahim Qasim	Senior Sales Executive (Institutions)	(+92-21)32467610 Ext: 306	fahim.qasim@spectrumonline.com.pk
Muhammad Farhan	Senior Sales Executive (Institutions)	(+92-21)32467610 Ext: 304	m.farhan@spectrumonline.com.pk
Naveed Motiwala	Senior Sales Executive (Retail)	(+92-21)32467610 Ext: 309	naveed.motiwalla@spectrumonline.com.pk
Aamir	Sales Executive (Retail)	(+92-21)32467610 Ext: 305	aamin.dejwani@spectrumonline.com.pk
Jamshaid Hassan	Branch Manager (Lahore Branch)	(+92-42)35745502-5	jamshaid.hassan@spectrumonline.com.pk