



Summarized Outlook:

- Monthly Trend: Doji Pattern Indicates Choppy & Indecisive Trading – Expected Range 37,300 | 39,700
- Weekly: Doji Pattern Indicates Choppy & Indecisive Trading – Expected Range 37,700 | 39,450
- Daily Trend: Hammer Lookalike Pattern Indicates Breather From Bears – 38,650 is Like to Limit Gains

Summarized Ranges:

As per Chart Patterns

Upside Potential: 38,450 – 38,580
 Downside Risk: 38,300 – 37,970

As per Pivot Point Calculator

Supports: 38,166 – 37,977
 Resistances: 38,589 – 38,823

Outlook for The Coming Session (April 02, 2019): The bears started the week and month with a terrorizing session where not only the index fell to the suggested area of support at 38,200, but also the volumes remained faded suggesting that the buyers were not interested to show any support. However, aggressive short covering was seen at 38,200 area, due to which the session ended at 38,355. Closing of the session was with a small candle that looks like a **Hammer* pattern (*Refer to Chart / Candlestick Pattern Explanation on Page 2*) and it is important to note that since February 2019, whenever index has tested the intra-day support area between **38,200-38,000**, the session has ended with a candle that looks like a *Hammer*, which indicates that a short term bottom is in the making that can also work as a bear-trap now.

Expected Levels for April 02, 2019: Between **38,300 – 38,230** lies good support for the coming session and this support has potential to keep short covering in-tact, due to which the index is likely to take the path towards recovery, with **38,500 – 38,580** as first target zone. While stronghold above **38,630**, on hourly closing basis, would be putting **38,780 & 38,830** on cards, where top of the coming session is likely. Noting that consistent increment in volumes is the need to convert short covering based corrective move into bullishness, with **39,070 & 39,200** as next immediate target zones. **On The Flipside...** Failure to hold **38,160** (The bottom for short term range) would be exposing **38,030 – 37,950** area. While fading volumes would be keeping the selling pressure and eventual drag the index to **37,700 – 37,600** area, where **Weekly Support 2** is lying, which can act as the bottom for the current week too.

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.**



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.

RSI is at 41, 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
	38,166	37,977	37,743	38,589	38,823	39,012
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

***Hammer:** The Hammer is a bullish reversal pattern that forms after a decline. In addition to a potential trend reversal, hammers can mark bottoms or support levels. After a decline, hammers signal a bullish revival. The low of the long lower shadow implies that sellers drove prices lower during the session. However, the strong finish indicates that buyers regained their footing to end the session on a strong note. Hammers are similar to selling climaxes, and heavy volume can serve to reinforce the validity of the reversal.

****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.



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