10 September 2026, Thursday



Technical Review ~ KSE-100 ~ Hourly chart

The index has recently completed **Head and Shoulders** (H&S) pattern and started downward movement, validating that this distribution phase has shifted control to the bears, indicating overall structure is **strongly bearish** unless it reclaim and sustain above **neckline resistance** (Red horizontal line) at **175,570** which was acting as a key support level. Currently the index has broken an **immediate support** and a decisive level near **middle band** (MB) of CPR at **172,415** and approaching **trendline** (an upward sloping white line) near **lower band** (LB) of CPR at **171,110 (The historical pullback level),** indicating an aggressive bounce or a **short-term recovery** is expected from that level. If selling volume surges and market breaks cleanly below the ascending trendline and **fair value gap** (FVG) support at **169,790**, then current market structure breaks further down and invite bears to drag down index towards **167,035 – 164,820**.
Conversely, if the index breaks and holds above **(MB)** of CPR then it will retest **upper band** (UB) of CPR at **173,910**. The index will unleash the bulls to retest **177,520 – 179,540** after an aggressive breakout of **175,570**.

Volume: 31 MN, is higher than previous candle, showing strong participation at lower side, indicating **heavy selling pressure** from trader's esp. from **institution's side.**
RSI: is currently sitting at **28.12**, showing the market is in deep **oversold territory** (below 30), which indicates aggressive selling momentum but warns that a brief relief bounce or pause could materialize soon due to exhaustion.
MACD: The MACD is above signal line but leaning down towards signal line, indicating bullish trend is fading, declining light green bar of histogram conforms **weakening of current momentum**.
Suggestion: Watch the index closely as it retests **171,110 - 169,790**. Take long position with confirmation of a reversal candle e.g., a bullish pin bar (doji candle or engulfing bullish (green) candle at one those support levels. Trail stop loss at 1:2 of risk to reward ratio.