

12th. February, 2025

KSE100: Gauging The Balance

KSE100 INDEX (113,010)



A trend remains in motion until proven otherwise. The underlying bull trend that took off in June '23 remains firmly within its rising channel. Last December witnessed a test of channel resistance which has since restricted the trend from advancing but barring the mid-December two-day plunge, the index has primarily been confined in a range from **109,850 – 117,000**. The recent lows since last week have defined support around 109,850 as the first gauge, and is also the short-term risk area to close below for any deeper corrective downside. The second gauge of support is the 55-dema (109,247) which has been the key trailing indicator for the trend. The third gauge of support is in momentum on the RSI which formed significant support around 41 during last year and was recently faced again and holds. Thus, the trend sustains in the upper domain of the channel. Now to focus on the triggers for direction we look towards a close above **117,000** for a positive buildup while close below **109,850** signals a deeper corrective decline entering the lower domain of the channel.

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