

# **KOSPI, KOREA**

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The KOSPI has rebounded from the downside support target near 1900. This is a sustained but slow moving rally. This rebound rally signals a return to the broad trading band behavior. The first level of resistance for the rally rebound is set by the value of the long term GMMA near 1980. The second level of resistance for the rally rebound is set by the value longer term uptrend line. This is near 2020.

The KOSPI has been a directionless sideways market for three years. This sideways behavior looks set to continue. There is good trading between the support and resistance levels, but there is no long term trending behavior. Look for rally and retreat behavior between 1900 and 2040.

