

UK 100 Daily Update Thursday 16th January 2025

UK 100 Fundamental Analysis:

The UK 100 has slowly moved higher into the back end of this week. After opening at 8,256 on Monday in Asia and initially selling off to an eight day low of 8,181 on Tuesday morning as sentiment towards UK assets soured further, prices turned upwards early on Wednesday and have continued higher at the start of today to touch 8,339 before finding some fresh selling interest again.



Looking forward, after the positives of a lower than expected UK CPI release on Wednesday, and the disappointment of a weaker than expected GDP growth release this morning, both of which may help convince Bank of England policymakers to cut interest rates, the focus for traders will be on whether the UK 100 can find some further upside momentum, potentially playing catch up to other European indices which have seen strong gains so far this week. Traders will also be looking at tomorrow's UK Retail Sales release at 0700 GMT tomorrow to confirm whether consumers are still spending or are pulling back due to strains on household budgets.

UK 100 Technical Analysis:



Daily Analysis:

Choppy sideways price activity continues for the UK 100 index in a wide range between resistance at 8434 (Oct 17th high) and support at 8012 (Nov 13th low), with no clear sign yet for the direction of the eventual breakout.

Breaks above 8434 resistance can see upside moves towards 8488 (May 15th high), while breaks below the 8012 range support opens up risks for moves to 7907 (Aug 5th low), even 7766 (Apr 19th extreme).



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