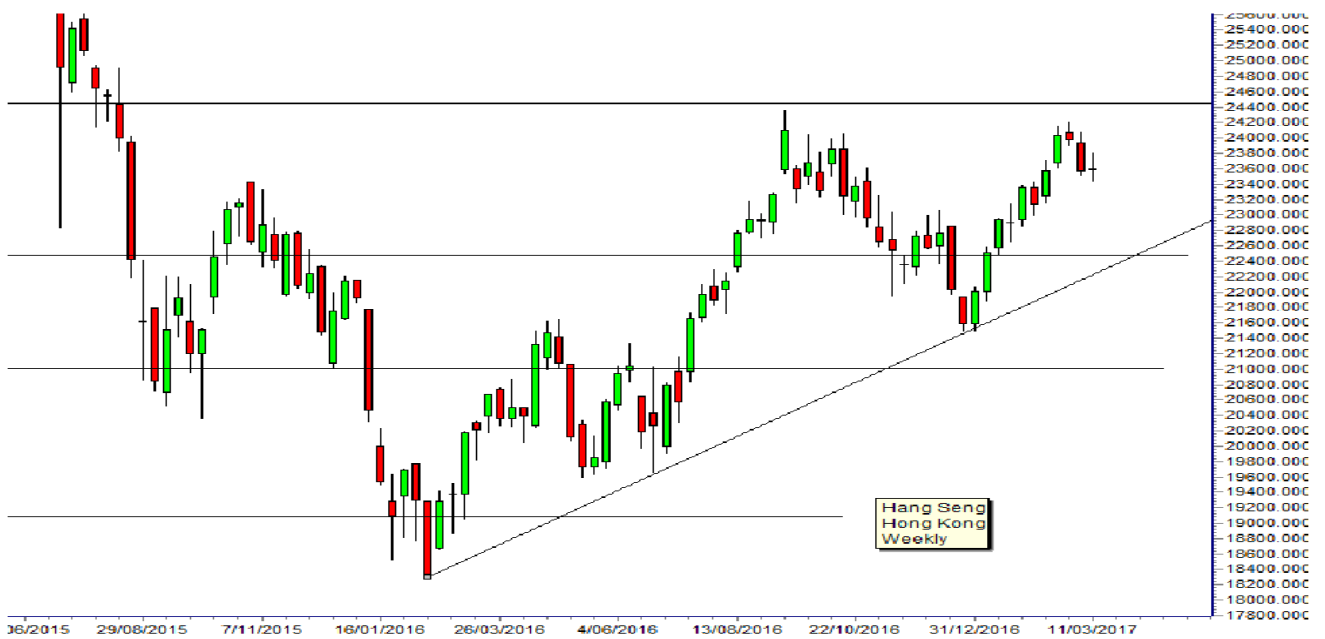


## **HANG SENG, HONG KONG**

*By Daryl Guppy*

The Hang Seng retreated from near 24,400 as expected. This is a major historical resistance level. The Hang Seng remains a steady well behaved market that trades in well-defined trading bands. Using the trading band projection method the support features for any fall are historical support near 22,400 and the value of the uptrend line, currently near 22,200.

The Hang Seng has strong trending behavior but traders follow the rallies with caution as retreat reactions are often rapid. These offer excellent shorting opportunities when index drops below the long term GMMA on the daily chart.



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