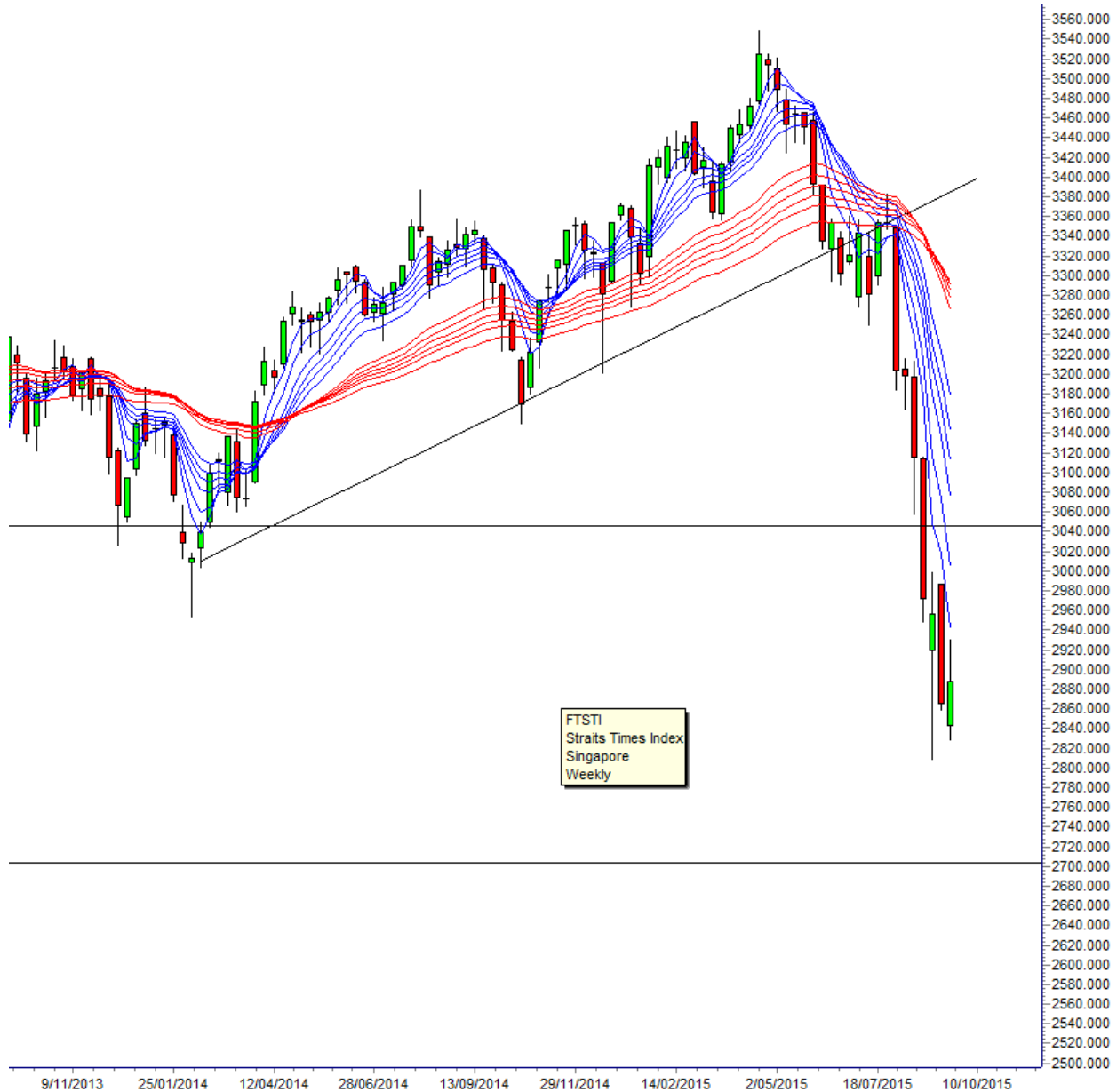


# **STRAITS TIMES INDEX, SINGAPORE**

*By Daryl Guppy*

There is no post-election boost for the STI. This remains a strong bear market with strong downwards momentum. The fall below the uptrend line signaled a major change in the trend. The strong historical support level near 3250 was ineffective. The market fell quickly below this level. There is minor support near 3150 but this failed. Long term historical support is near 3050 and this also failed. The next downside support is near 2700. Traders wait and watch for the development of consolidation patterns.



**SUBJECT SUMMARY**  
**INDEX NOTES**

Each week we carry index analysis notes for regional markets. These are the markets in Singapore, Malaysia, Hong Kong, Shanghai, Thailand, Taiwan and Korea. Each market is covered once every six weeks or more often if there are significant market developments. The objective of the notes is to provide an analytical, technical background to assist readers in making better trading and investment decisions.