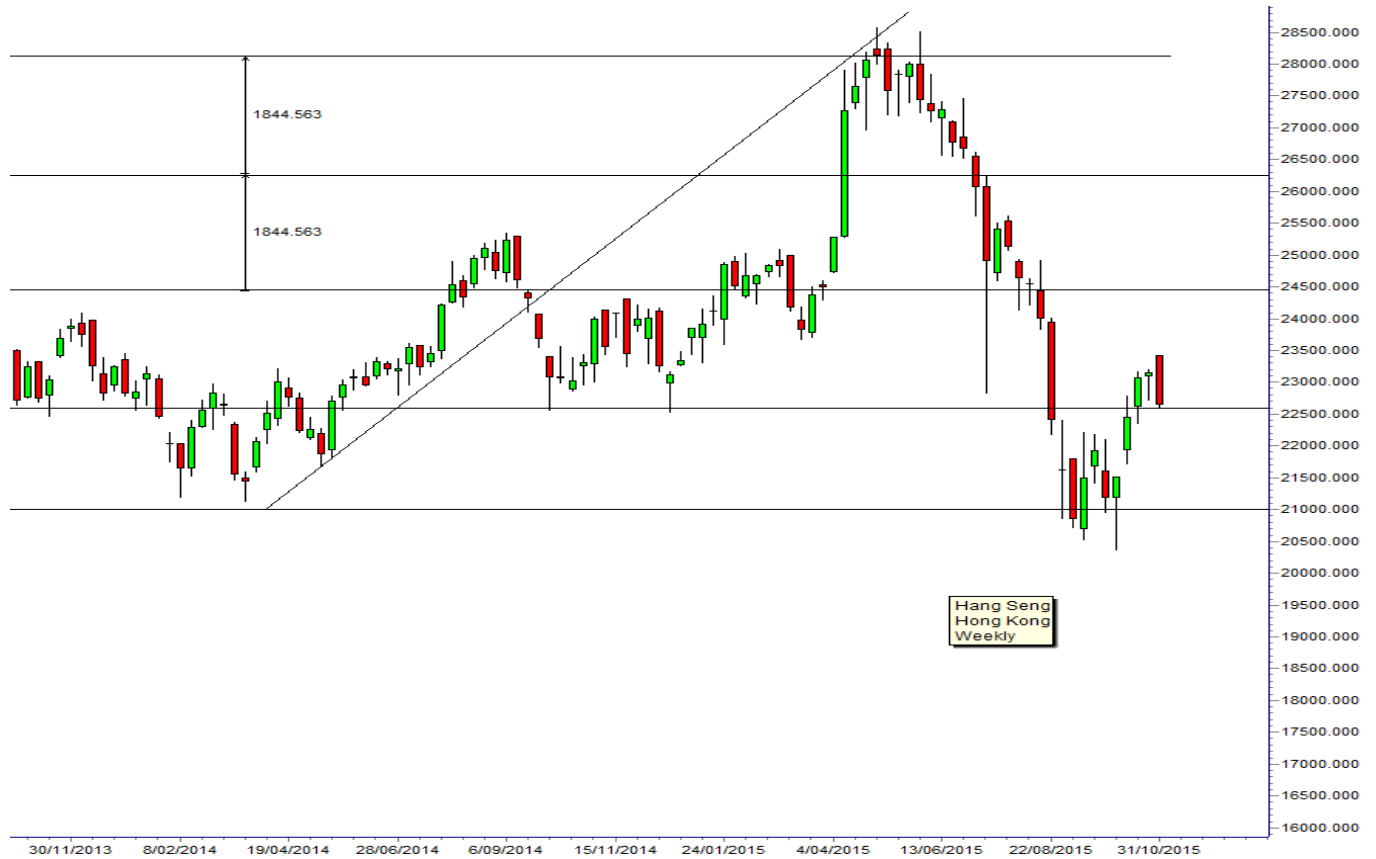


# **HANG SENG, HONG KONG**

*By Daryl Guppy*

The Hang Seng achieved our downside target of 21000 and then rebounded rapidly past resistance near 22500. The index is currently testing 22500 as a support level. Traders watch for consolidation in a trading band between 22500 and 24500. This consolidation behavior has been the normal behavior of the Hang Seng.



The Hang send cannot be traded as proxy for the Shanghai index. The behavior of the two markets is now at a wide variance.