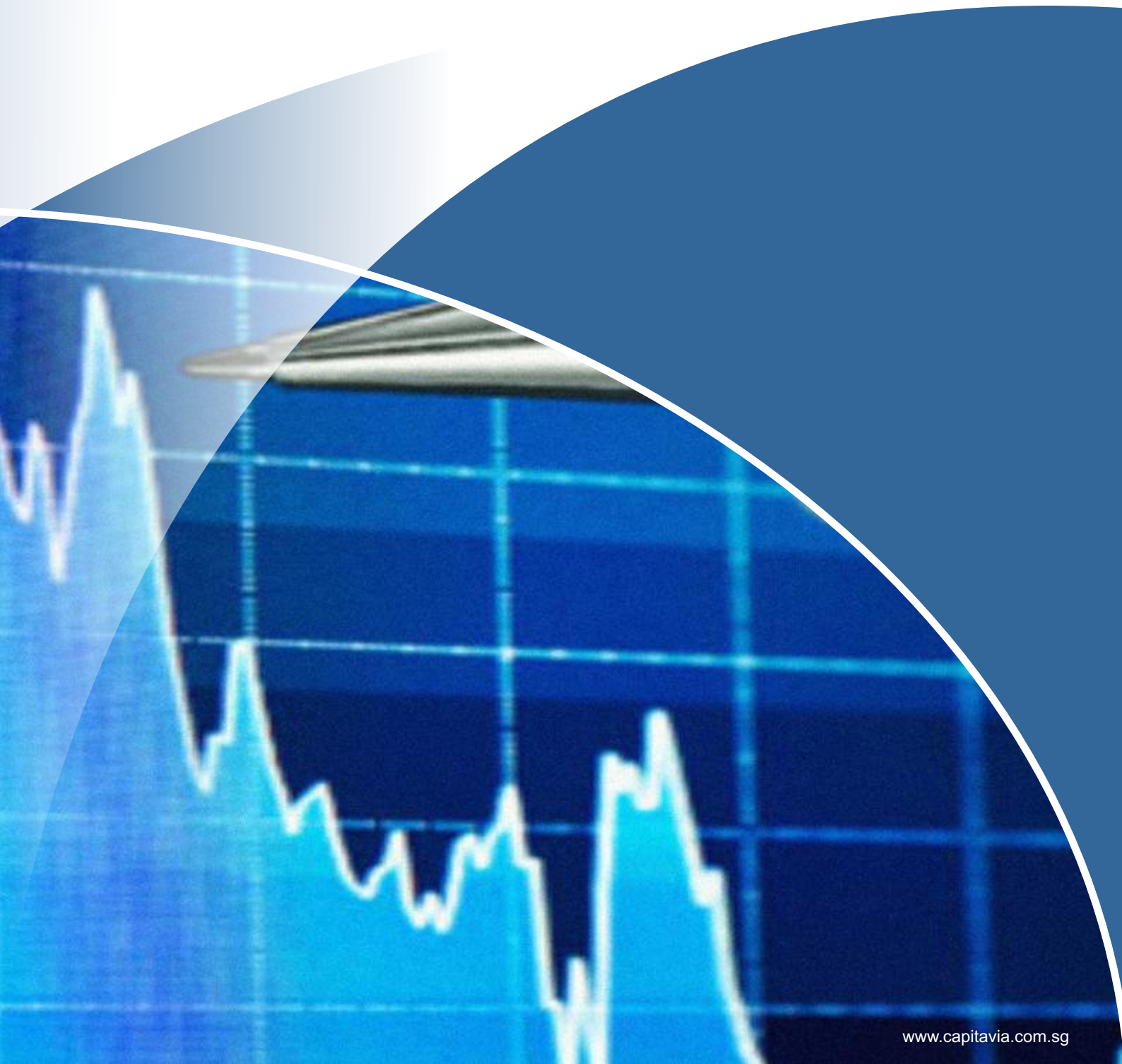


WEEKLY

Technical Report on STI

14th to 18th May 2012



Straits Time



Figure: 1, Period: Weekly

Straits Time Weekly Wrap

Support 1	2870
Support 2	2840
Support 3	2820
Resistance 1	2900
Resistance 2	2940
Resistance 3	2975

Open	2990.59
High	2990.59
Low	2874.34
Close	2883.40
Change (In Points)	-107.19
% Change	-3.58%

Weekly Technical View on STI

WEEKLY WRAP OF STI

- It was a lacklustre week for Singapore equities it closed 3 months lower levels below 2900 mark.
- STI opens @ 2990 levels and then on the same day it fell and breached all the support levels and made a low of 2918 and taking support at this level it opens with gap up 2nd day and closed positive biased but cant able to sustains higher levels and on the last trading day of week it made a weekly low of 2874.34 and closed @ 2883.40 with loss of 107.19 points down by 3.58% wow basis.

MARKET FORECAST FOR WEEK AHEAD

- STI finally breached its 50 week MA level of 2891.77 and closed below this level @ 2883.40 with loss of more than 3.58% wow basis.
- As we know STI were facing resistance @ its 3000 mark and cant able to hold this level which was a sign for bearish move and last week STI breached all the major support levels and closed below 50 week MA level.
- Singapore will release detailed first quarter gross domestic product (GDP) data on May 17, the Ministry of Trade and Industry said on Thursday.

STI SUPPORT

- STI having strong support @ 2870 and below this level 2840-2820 will be the major support zone for coming week.

STI RESISTANCE

- STI having major resistance @ 2900 level, above this level 2940-2975 will be the major Resistance for market.

TECHNICAL INDICATORS

- Technical Indicators are looking bearish, MACD about to give its bearish crossover and stochastic also turn from its higher levels and RSI trading below centreline @ 46.34.

Disclaimer

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