

# FTSE Shariah Japan Index

<b>Last Closing Price:</b> 900.26	<b>Last Market Volume:</b> NIL	<b>52 Week Range:</b> 842.53 - 1057.95
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## Strong rebound suggests more upside ahead

**Trend:** The FTSE Shariah Japan Index is poised for further recovery after rebounding strongly at the 852 key resistance-turned-support and lower boundary of its 21-month uptrend channel recently; this was later followed by a successful break of its 4-month downtrend line and 50-DMA yesterday.

**Technical Indicator:** With the MACD and RSI indicators still trending up steadily and also displaying bullish divergences to the index at the moment (see enlarged chart), they suggest that the bullish momentum is still building up.

**Price Objective:** Between 961 and 1068

**Time Horizon:** 2 - 3 months

**Immediate Resistance:** 961

**Immediate Support:** 852

**Underlying Index:** FTSE Shariah Japan 100

**ETF:** DaiwaFTShariaJ100US\$ (SGX code: F1F)

**Source:** [www.sgx.com](http://www.sgx.com)



*Source: Bloomberg*

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