



WinChart Technical Analysis
Straits Index (M) Sdn Bhd.
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开市: 939.770 最高: 941.480 最低: 936.440 收市: 939.740 +1.42(0.2%) 成交量: 7,790,924 (-683811, -8.1%)
 COMPOSITE INDEX [COMPOSITE] 23/11/2005 - 17/04/2006 资料数: 96 移动平均线 e(14, 21, 31) - 成交量 日线图
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Composite Index Daily Technical Analysis, 17/04/2006, by Straits Index (M) Sdn Bhd

On Monday, the Composite Index ended mixed, gaining 1.42 points to 939.74 points. As shown by A, the Composite Index was still supported by the 14 days EMA, while remaining in the up trend channel with T2 as the dynamic support and T3 remains as the dynamic resistance. (Study A) In addition, 931

Fibonacci Retracement is also another important support for the Composite Index and the another resistance would be the 2006 high at 946.47 point.

As indicated by B, total market volume on Monday stood at 779 million shares, an 8.1% lower than the previous market volume. Again, the volume failed to stand above the 40 days VMA level, suggested that the market participation was insufficient; this is partly due to the correction of 3rd liner counters. Nevertheless, a lower volume during consolidation phase is generally healthy. (Study B)

The Class A bearish divergence signal from WinChart RSI suggested that the Composite Index technical correction has not yet ended. If the WinChart RSI could break above the descending line, it would be the signal suggests the end to the technical correction, and if the WinChart RSI could break above the 70% level, market sentiment is likely to improve. Nevertheless, at the moment, the overall market outlook is still at neutral to bullish bias. (Study C)