



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
Tel: (03) 8941 6828
Fax: (03) 8941 9828
email: info@straitsindex.com

Open: 946.760 High: 950.440 Low: 946.740 Close: 948.190 +1.570(0.2%) Volume: 12,215,970 (+646373.56%)
COMPOSITE INDEX [COMPOSITE] 03/08/2005 - 21/04/2006 Ticks: 176 Moving Averages e(14,21,31) - Volume Daily
Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



Composite Index Daily Technical Analysis, 21/04/2006, by Straits Index (M) Sdn Bhd

On Friday, the Composite Index had an intra-day high at 950.44 points, while failed to close above the T3 up trend channel resistance. Instead, the Composite Index closed at the T3 and therefore, T3 remained as resistance for the KLCI (Study A). Mean while, 14,21,31 EMA remained on the rise, and therefore, the movement of the KLCI is still on the positive bias. (Study A1) Nevertheless, the 953.88 points is the strongest resistance for the Composite Index at this moment.

As indicated by B, total market volume on Friday increased 5.6% at 1.22 billion shares. Volume on Friday managed to stand above the 40 days VMA level suggested that the market was well participated. However, since the KLCI failed to break out from T3, the high volume suggested that the resistance is rather strong. (Study B)

WinChart RSI managed to break away from the descending line C, thus ended the bearish divergence signal. At the moment, the WinChart RSI is situated above the 70%, thus the bullish region. Provided that the WinChart RSI is above this level, market sentiment would still be on the positive bias. (Study C)