



Straits Index (M) Sdn Bhd.
 WinChart Technical Analysis
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Open: 948.340 High: 950.950 Low: 942.730 Close: 943.360 -4.830(-0.5%) Volume: 9,892,649 (-2323318.-19.0%)
 COMPOSITE INDEX [COMPOSITE] 02/08/2005 - 24/04/2006 Ticks:-178 Moving Averages e(14,21,31) - Volume Daily
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Composite Index Daily Technical Analysis, 24/04/2006, by Straits Index (M) Sdn Bhd

On Monday, the Composite Index ended lower, losing 4.83 points to 943.36 points. As shown on the chart above, the Composite Index was once again resisted by the T3 up trend dynamic resistance. (Study A) At the moment, the Composite Index is having a correction while the 1st support is still at the 14, 21, 31 EMA dynamic support. Despite the current correction, the up trend channel is still in tact with T2 serving as the support while

T3 as the resistance. Nevertheless, 953.88 Fibonacci Retracement is the next important resistance while the 931 is the next important support.

As circled by B, total market volume ended lower at 989 million shares, a 19% lower than the previous market volume. Since the Composite Index is now at a correction stage, a decrease in volume is usually healthy sign. (Study B)

%K of the Stochastic has fallen below the 70% level suggested an end to the short-term bullish movement. If the %D dropped below the 70% level, it shall confirm that the short-term bullish sentiment has ended. (Study C)