



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open: 947.640 High: 950.030 Low: 944.920 Close: 949.230 +1.620(0.2%) Volume: 11,569,010 (-682053.56%)
 COMPOSITE INDEX [COMPOSITE] 01/08/2005 - 28/04/2006 Ticks=183 Moving Averages e(14,21,31) - Volume Daily
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Composite Index Daily Technical Analysis, 28/04/2006, by Straits Index (M) Sdn Bhd

On Friday, the Composite Index ended mixed again, closing marginally higher to 949.23 points. As shown on the chart above, the Composite Index remained resisted by the T3 dynamic resistance (Study A) while the 14, 21, 31 EMA remained rising. Therefore, the Composite Index is still trending up at the

moment with the above mentioned EMA as the dynamic support.(Study A1) Mean while, upper hurdle for the Composite Index is still seen at 953.88 Fibonacci retracement level while the lower support is still at 931 points.

Total market volume on Friday stood at 1.15 billion shares, a 5.6% lower than the previous day's market volume. If the Composite Index were to continue its rally, a higher volume follow through is crucial; thus if the volume failed to grow in line with the Composite Index's rally, the performance of the Composite Index would be cautious. (Study B)

As indicated by C, the WinChart RSI remained at the neutral region, suggested that the Composite Index mid-term sentiment is at neutral. Nevertheless, since the WinChart RSI is situated above the 50% level, is a still some slight bullish bias to the market sentiment. (Study C)