



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

Open: 950.320 High: 954.160 Low: 949.980 Close: 954.160 +3.930(0.4%) Volume: 11,889,600 (-1018733, -7.9%)
COMPOSITE INDEX [COMPOSITE] 03/08/2005 - 04/05/2006 Ticks=184 Moving Averages e(14,21,31) - Volume Daily
Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



Composite Index Daily Technical Analysis, 04/05/2006, by Straits Index (M) Sdn Bhd

On Thursday, 4th of May, 2006, the Composite Index retested the 954 resistance, and even broke above the 954 resistance marginally. At the closing, the Composite Index closed at the intra-day high at 954.16 points, ended the day 3.93 points higher. As pointed by A, 954 remained as the major resistance

for the Composite Index, and the break-out on Thursday is yet to be confirmed. (Study A)

Nevertheless, 14, 21, 31 EMA continue rising, suggested that the Composite Index indeed was trending up, and at the same time serving as the dynamic support for the Composite Index. (Study A1)

As pointed by B, total market volume stood at around 1.19 billion shares, a 7.9% decrease from the previous market volume. The decrease in volume has not given any support to the break out of the 954 resistance. Thus, the break-out is yet to be confirmed. (Study B) In general, any breakout of important resistance should be accompanied by growth of volume.

As circled by C, WinChart RSI rebounded slightly, but remained in the neutral region. At the moment, WinChart RSI is situated above the 50% level, and therefore, it suggests that the market sentiment is at neutral with some bullish bias. (Study C)