



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:960.230 High:964.020 Low:957.200 Close:958.400 -1.540(-0.2%) Volume:11,042,790 (-2724599,-19.8%)
COMPOSITE INDEX [COMPOSITE] 01/12/2005 - 17/05/2006 Ticks=110 Moving Averages of(14,21,31) - Volume Daily
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Composite Index Daily Technical Analysis, 17/05/2006, by Straits Index (M) Sdn Bhd

The Composite Index continued its consolidation on Wednesday, ended the day 1.54 points lower to 958.40 points. As pointed by A, the Composite Index is now back on the 14 day EMA support level, and with the 14, 21, 31 EMA still rising, they has not shown any bearish signal at the moment.

Nonetheless, support is now at 14, 21, 31 EMA as well as the 950 Fibonacci Retracement; while the resistance is still at 970.5 Fibonacci Retracement. (Study A)

As circled by B, total market volume continue to decline, suggested a healthy consolidation. While the low volume during a consolidation is considered normal, volume on Wednesday failed to reach above the 40 days VMA, which suggested that the market was lightly participated relatively. (Study B)

As indicated by C, both lines of the Stochastic have fallen below the 70% level, which suggested the short-term bullish market has ended. At the moment, Stochastic is at the neutral region, and therefore, the market sentiment is at neutral. (Study C)