



Straits Index (M) Sdn Bhd.
 WinChart Technical Analysis
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开市:934.650 最高:934.830 最低:923.670 收市:923.970 -3.780(-0.4%) 成交量:6,105,387 (-2739884,-31.0%)
 COMPOSITE INDEX [COMPOSITE] 29/11/2005 - 25/05/2006 资料数=118 移动均线=14,21,31 - 成交量 日线图
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Composite Index Daily Technical Analysis, 25/05/2006, by Straits Index (M) Sdn Bhd

With the news of electricity rate hike, the KLCI opened higher on Thursday with share of Tenaga Bhd opened higher. However, the overall market sentiment remained bearish bias, and soon the KLCI retreated and closed the day 3.78 points lower to 923.97 points. As indicated on the chart, the consolidation of the KLCI continues at around the 923 – 926 level.

Mean while, the 14, 21, 31 EMA continued falling and serving as the dynamic resistance level to the KLCI, and the immediate support for the KLCI is at the 923 – 926 congestion zone while the next support level would be on the 913 level. (Study A)

As pointed by B, total market volume on Wednesday was much lower at around 610 million shares traded, and remained below the 40 days VMA level. This indicated that the market was lightly participated, thus the market is likely to stay sideways with downside bias. (Study B)

As shown clearly by the C circle, Stochastic remained in the bearish region. Therefore, it shows no improvement of the market short-term sentiment, and the outlook would remained on the bearish bias. (Study C)