



Straits Index (M) Sdn Bhd.
 WinChart Technical Analysis
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Open:928.530 High:934.340 Low:928.530 Close:934.340 +6.290(0.7%) Volume:8,253,255 (+1421439,20.8%)
 COMPOSITE INDEX [COMPOSITE] 03/04/2006 - 26/07/2006 Ticks=80 Moving Averages e[14,21,31] - Volume Daily
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Composite Index Daily Technical Analysis, 26/07/2006, by Straits Index (M) Sdn Bhd

KLCI closed high on Wednesday, gaining 6.29 points to 934.34 points. As shown on the chart above, the KLCI is testing the 937 Fibonacci Retracement as well as the T2 resistance while the 14, 21, 31 EMA is still serving as the dynamic support rising gradually. (Study A)

As pointed by B, total market volume on Wednesday stood at around 825 million shares, gaining 20.8% from yesterday's volume. Volume market volume was also situated above the 40 days VMA, suggested that the market was actively-participated, and this would likely to help the KLCI in continue the up trend. (Study B)

%K of the Stochastic touched the 100% level on Wednesday closing, while the %D is still situated in the bullish region. This suggested that the KLCI is slightly over-bought. Nevertheless, with the Stochastic still situated above the 70% level, market sentiment for the short-term is expected to be bullish. (Study C)