



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

Open:939.030 High:942.220 Low:937.440 Close:938.480 +0.490(0.1%) Volume:4,313,756 (-54934,-1.3%)
 COMPOSITE INDEX [COMPOSITE] 14/04/2006 - 07/08/2006 Ticks=80 Moving Averages e[14,21,31] - Volume Daily
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Composite Index Daily Technical Analysis, 07/08/2006, by Straits Index (M) Sdn Bhd

KLCI advanced in the early session, however, all the early gain was given back during the afternoon session. As shown on the chart above, the KLCI found the immediate support at 937.16 Fibonacci Retracement while the rising 14, 21, 31 EMA remained as the dynamic support. (Study A)

Total market volume for the day was 1.3% lower, further below the 40 days VMA level. This suggested that the market was lackluster. With the KLCI ended mixed on Monday coupled with the relatively low volume, the KLCI is likely to remain in its consolidation. (Study B)

Despite the slight decline of the %K line, Stochastic remained in the bullish region and therefore, the market sentiment for the short-term is still on the bullish bias. Nevertheless, volume places as the most important role at the moment, for in order to sustain its upward moment, the KLCI must be supported by higher volume above the 40 days VMA. (Study C)