



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:945.030 High:948.260 Low:943.970 Close:948.260 +3.240(0.3%) Volume:3,946,426 (+94202.24%)
 COMPOSITE INDEX [COMPOSITE] 03/05/2006 - 23/08/2006 Ticks=80 Moving Averages e[14,21,31] - Volume Daily
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Composite Index Daily Technical Analysis, 23/08/2006, by Straits Index (M) Sdn Bhd

KLCI ended higher on Wednesday, gaining 3.24 points to 948.26 points. As pointed by A, 14, 21, 31 EMA remained rising and at the mean time continue serving as the dynamic support to the KLCI. Mean while, T1 and T2 up trend channel shall remained intact. Immediate resistance of the KLCI is now seen at the 949.89 Fibonacci Retracement or 950 level.

The KLCI ended higher again with low volume, with volume stood at only about 394 million shares. Total market volume remained below the 40 days VMA level, suggested that the market was really lightly participated, thus lack of capital in-flow. (Study B)

Despite the lackluster market involvement, Stochastic %K breached above the 70% level on Wednesday's closing, triggered the first bullish signal. If the %D could break above the 70% level, market sentiment for the short-term is likely to turn bullish bias. (Study C)