



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:1144.120 High:1170.010 Low:1144.120 Close:1156.580 +25.62(2.3%) Volume:27.322.111 (+2290585.9.2%)
 COMPOSITE INDEX [COMPOSITE] 30/11/2006 - 07/03/2007 Ticks=64 Moving Averages e(14,21,31) - Volume Daily (Fibo)
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Composite Index Daily Technical Analysis, 07/03/2007, by Straits Index (M) Sdn Bhd

KLCI continued its technical rebound on Wednesday, closing 25.62 points higher to 1156.58 points. As pointed by A, the 14, 21, 31 EMA is still falling while still serving as the dynamic resistance to the KLCI. If the KLCI remained below the falling dynamic support, the outlook for the KLCI shall remained bearish bias. Mean while, 1105.40 Fibonacci Retracement is still the support for the KLCI. (Study A)

Total market volume for Wednesday gained another 9.2%, with over 2.7 billion shares. In addition, the total market volume also managed to stay above the 40 days VMA level, suggested a increased of market participation. If the KLCI was to break above the falling dynamic resistance, more volume is needed to confirm the break out. (Study B)

Stochastic %K broke above 30% level marginally on Wednesday, while %D remained below 30% level in the short-term bearish region. If the %D could break above 30% level, it shall confirm the %K signal, and the market movement for the short-term would turn from bearish to neutral. (Study C)