



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

Open:1292.870 High:1309.480 Low:1292.870 Close:1307.170 +17.040(1.3%) Volume:11,890,245 (-623682,-5.0%)
 COMPOSITE INDEX [COMPOSITE] 21/02/2007 - 08/08/2007 Ticks=118 { Indices } Moving Averages e(14,21,31) - Volume Daily
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Composite Index Daily Technical Analysis, 08/08/2007, by Straits Index (M) Sdn Bhd

As shown on the chart above, the KLCI rebounded 17.04 points on Wednesday, after successfully supported by the 1285 level. Meanwhile, as indicated by A, the 14, 21, 31 EMA remains falling and still serving as the dynamic resistance to the KLCI. Therefore, the immediate outlook for the KLCI is still bearish biased, unless the KLCI can successfully break above the dynamic resistance with strong volume.

As indicated by B, total market volume for Wednesday remains below the 40-day VMA level. This shows that the volume for the overall market is relatively insufficient. Therefore, without sufficient inflow of fresh capital, the market sentiment shall remain weak. (Study B)

As circled at C, the Stochastic %K rebounded and broke above the 10% level. This is a technical rebound signal after the Stochastic over-sold signal. However, at the moment, the Stochastic is still showing a short-term bearish signal, and therefore, the short-term market movement for the KLCI is still bearish-biased. (Study C)