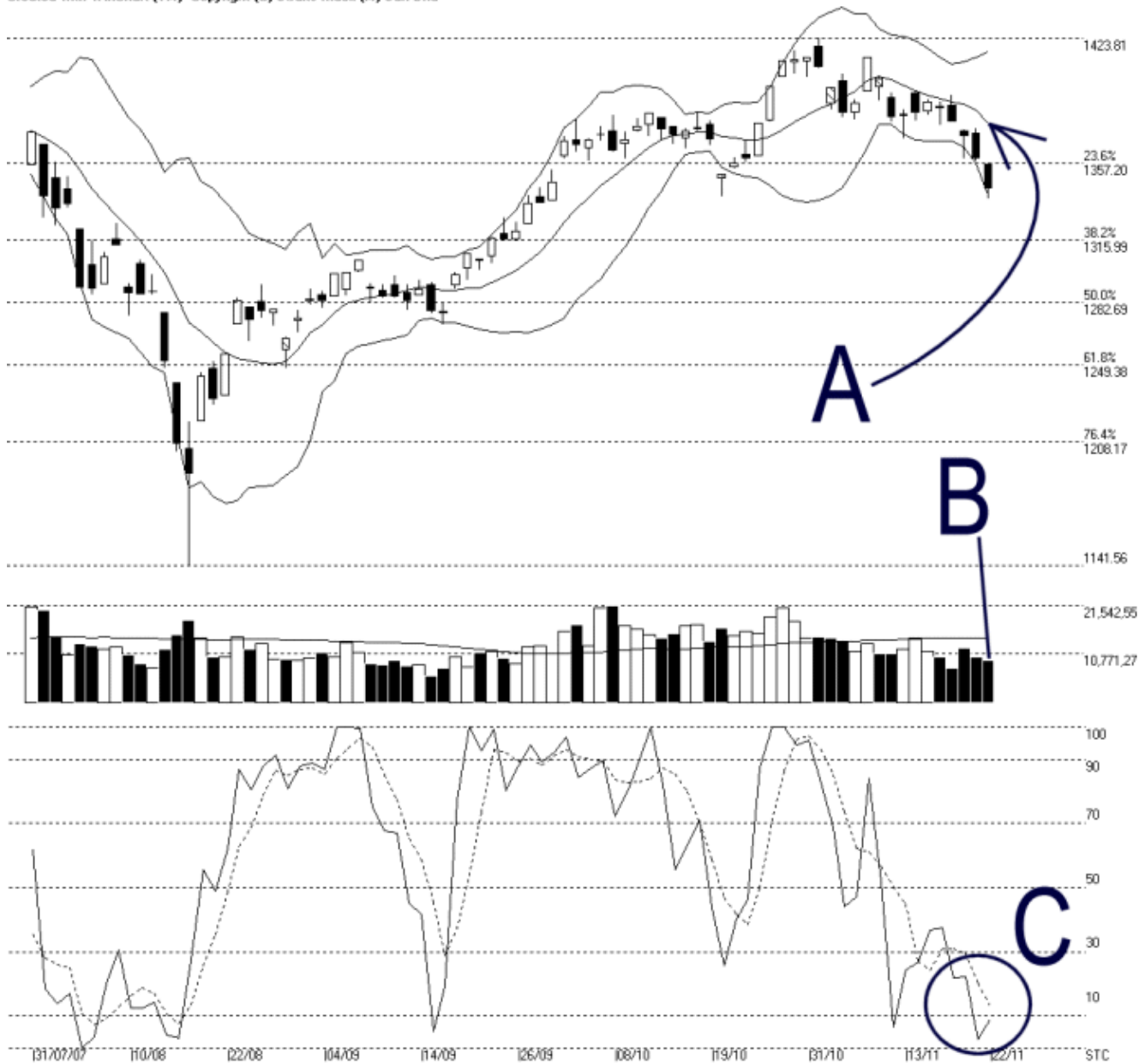




Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:1356.460 High:1356.970 Low:1338.140 Close:1344.160 -15.690(-1.2%) Volume:9,319,955 (-765030,-7.6%)
 COMPOSITE INDEX [COMPOSITE] 31/07/2007 - 22/11/2007 Ticks=80 (Indices) Bollinger Band(10,2) 35% - Volume Daily (Fibo)
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Composite Index Daily Technical Analysis, 22/11/2007, by Straits Index (M) Sdn Bhd

On Thursday, the Bollinger Bands Width of the KLCI expanded another 35%. With the KLCI staying below the Bollinger Middle Band, the Bollinger Bands is still showing a bearish signal. As indicated by A, the Bollinger Middle Band is still serving as the dynamic resistance for the KLCI, and therefore, as long as the KLCI should remains below the dynamic resistance, the outlook for the KLCI shall remains

bearish biased. The next support for the KLCI is seen at 1315.99 Fibonacci Retracement line.

As indicated by B, total market volume declined another 7.6%. Needless to mention, volume is still below the 40-day VMA level, which suggests that the overall market participation is still low. The lower volume also implies a lower inflow of fresh capital, and therefore, the KLCI is likely to remain weak.

As circled at C, the Stochastic is still staying below the 30% level, which is the short term bearish region. Therefore, the market movement for the short term is likely to be bearish biased.