



**Straits Index (M) Sdn Bhd.**  
**WinChart Technical Analysis**  
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Open:1346.450 High:1354.000 Low:1345.790 Close:1353.550 +9.390(0.7%) Volume:6.794.861 (-2525094,-27.1%)  
 COMPOSITE INDEX [COMPOSITE] 01/08/2007 - 23/11/2007 Ticks=80 ( Indices ) Bollinger Band(10,2) -9% - Volume Daily  
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**Composite Index Daily Technical Analysis, 23/11/2007, by Straits Index (M) Sdn Bhd**

On Friday, the Bollinger Bands Width of the KLCI contracted 9%. The contraction of the Bollinger Bands Width suggests that the KLCI might go into a consolidation. Therefore, if the Bollinger Bands Width should continue to contract, the direction for the KLCI would be unclear, as it is preparing for a new movement. Nevertheless, support remains at 1315.99 Fibonacci Retracement line while the

immediate resistance is at the Bollinger Middle Band dynamic resistance.

As indicated by B, total market volume declined another 27.1%, and clearly shows that the volume is still below the 40-day VMA level. Therefore, the overall market participation is still low, and the KLCI is less likely to pick up its strength without sufficient inflow of fresh capital.

As circled at C, despite a rebound, the Stochastic remains below the 30% level, in the short term bearish region. Therefore, the market movement for the short term is still at bearish biased, until the Stochastic could successfully break above the 30% level.