



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:1424.250 High:1436.100 Low:1424.250 Close:1436.100 +12.950(0.9%) Volume:7,697,154 [-2529814,-24.7%]
 COMPOSITE INDEX [COMPOSITE] 12/10/2007 - 14/02/2008 Ticks=80 { Indices } Moving Averages e(14,21,31) - Volume Daily
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Composite Index Daily Technical Analysis, 14/02/2008, by Straits Index (M) Sdn Bhd

On Thursday, the KLCI ended 12.95 points higher to 1436.10 points. As indicated by A, the KLCI managed to stay above the 14, 21, 31 EMA while attempt to test the resistance at the 1450 level. If the KLCI should break above the 1450 resistance level, the 14, 21, 31 EMA shall serve as the dynamic support for the KLCI.

Despite the KLCI ended higher on Thursday, total market volume remains below the 40-day VMA level.

This shows that the market participation is still low, and the KLCI less likely to regain its strength. If volume should increase and break above the 40-day VMA level, chances for the KLCI in breaking above the 1450 would be higher.

As circled at C, the Stochastic is still showing above the 70% level, thus a short term bullish signal remains intact. Meanwhile, the Stochastic %K line also reached 100% level. If the Stochastic %D line should break above the 90% level, it would mark an over-bought signal, suggesting an over-heating condition for the KLCI. Nevertheless, provided that the Stochastic is still staying above the 70% level, the market movement for the short term is likely to be bullish biased.

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