



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:1375.140 High:1375.500 Low:1363.820 Close:1368.270 -8.35(-0.6%) Volume:6,611,503 (-1177041,-15.1%)
COMPOSITE INDEX [COMPOSITE] 03/10/2007 - 28/02/2008 Ticks-97 { Indices } Moving Averages e(14,21,31) - Volume Daily
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Composite Index Daily Technical Analysis, 28/02/2008, by Straits Index (M) Sdn Bhd

As shown on the chart above, the KLCI ended 8.35 points lower on Thursday while consolidating. Meanwhile, as indicated by A, the T1 and the 14, 21, 31 EMA are still the dynamic resistance for the KLCI. Therefore, if the KLCI should continue resisted by the dynamic resistance, the outlook for the KLCI shall remain bearish biased, with the support at 1340 level.

As indicated by B, total market volume is still staying below the 40-day VMA level. Therefore, this shows that the overall market participation is still low as the inflow of fresh capital is insufficient. Therefore, without sufficient inflow of fresh capital, the KLCI is likely to stay weak.

As circled at C, the Stochastic remains below the 30% level, which is still showing a short term bearish signal. Therefore, as long as the Stochastic is still staying below the 30% level, the market movement for the short term is expected to be bearish biased.

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