



Straits Index (M) Sdn Bhd.  
WinChart Technical Analysis  
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Open:1285.100 High:1301.380 Low:1285.100 Close:1299.690 +19.460(1.5%) Volume:5,715,582 [-2386120,-29.5%]  
COMPOSITE INDEX [COMPOSITE] 08/08/2007 - 06/03/2008 Ticks=141 { Indices } Moving Averages e(14,21,31) - Volume Daily (Fibo)  
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### Composite Index Daily Technical Analysis, 06/03/2008, by Straits Index (M) Sdn Bhd

As indicated by A, the KLCI rebounded as a pullback effect after breaching below the 20-day Bollinger Lower Bands. As shown on the chart above, the KLCI also found a temporary support for the KLCI at 1288 WinChart Automatic Fibonacci Retracement line. Meanwhile, the 14, 21, 31 EMA and the T1 downtrend line shall remain as the dynamic resistance. Therefore, if the KLCI should remain resisted by the dynamic resistance, the outlook for the KLCI shall remains bearish biased.

As indicated by B, despite the KLCI technically rebounded, total market volume declined 29.5% on Thursday. Therefore, this shows that the overall market movement is still weak. In short, if volume should remain below the 40-day VMA level, the weakness of the KLCI is expected to continue.

As circled at C, the Stochastic rebounded on Thursday, breaking above the 10% level. This shows a technical rebound signal. However, since the Stochastic is still staying below the 30% level, the market movement for the short term is still bearish biased.

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