



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:1165.040 High:1212.460 Low:1163.980 Close:1206.540 +33.320(2.8%) Volume:10,925,148 (-888049,-7.5%)
COMPOSITE INDEX [COMPOSITE] 10/08/2007 - 11/03/2008 Ticks=142 { Indices } Moving Averages e(14,21,31) - Volume Daily (Fibo)
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Composite Index Daily Technical Analysis, 11/03/2008, by Straits Index (M) Sdn Bhd

As indicated by A, the KLCI managed to rebound after finding a support at around 1150 level. On Tuesday, the KLCI closed 33.32 points higher to 1206.54 points. At the moment, immediate resistance is seen at 1288 level, which is the gap took place on Monday morning. In addition, the T1 downtrend line remains intact while the 14, 21, 31 EMA is still serving as the dynamic resistance for the KLCI. Therefore, the outlook for the KLCI shall remain bearish biased.

As circled at B, total market volume declined 7.5% on Tuesday, while managed to stay above the 40-day VMA level. If volume should remain above the 40-day VMA level, it suggests that the support at 1150 level is a reliable support as more investors would remember this level.

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

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