



Straits Index (M) Sdn Bhd.
 WinChart Technical Analysis
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Open:1229.530 High:1229.530 Low:1200.040 Close:1201.350 -31.240(-2.5%) Volume:7,062,656 (-1606296,-18.5%)
 COMPOSITE INDEX [COMPOSITE] 13/08/2007 - 13/03/2008 Ticks=143 { Indices } Moving Averages e(14,21,31) - Volume Daily (Fibo)
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Composite Index Daily Technical Analysis, 13/03/2008, by Straits Index (M) Sdn Bhd

As indicated by A, the KLCI is still resisted by the gap from 1244 – 1280 level. Therefore, the T1 or the 14, 21, 31 EMA downtrend dynamic resistance shall remain intact; thus the outlook for the KLCI is still bearish biased. Nevertheless, support for the KLCI is still seen at around 1150 level.

As indicated by B, total market volume declined another 18.5% on Thursday, and stays below the 40-day

VMA level. This shows that the market participation is insufficient, and therefore, the KLCI is less likely to pickup strength without sufficient participation. As long as the volume is still staying below the 40-day VMA level, the KLCI is likely to stay weak.

As circled at C, the Stochastic %K line fall back into below the 30% level, while the %D line remains below the 30% level. Therefore, the short term bearish signal remains intact, and the market movement for the short term is still bearish biased.

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