



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, 14/03/2008, by Straits Index (M) Sdn Bhd

On Friday, the KLCI ended 6.51 points lower to close at 1194.84 points. As shown on the chart above, the KLCI is still consolidating between the 1150 support and the resistance at the Gap as indicated by A. Meanwhile, the T1 downtrend remains intact; and together with the 14, 21, 31 EMA still serving as the dynamic resistance for the KLCI; therefore, the outlook for the KLCI is still bearish biased.

As indicated by B, total market volume on Friday declined another 27%. Needless to mention, total market volume is still staying below the 40-day VMA level, and therefore, suggesting that the market is lightly participated.

As circled at C, the Stochastic remains below the 30% level, with the short term bearish signal remains intact. Therefore, in short, the short term movement for the KLCI is still bearish biased.

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