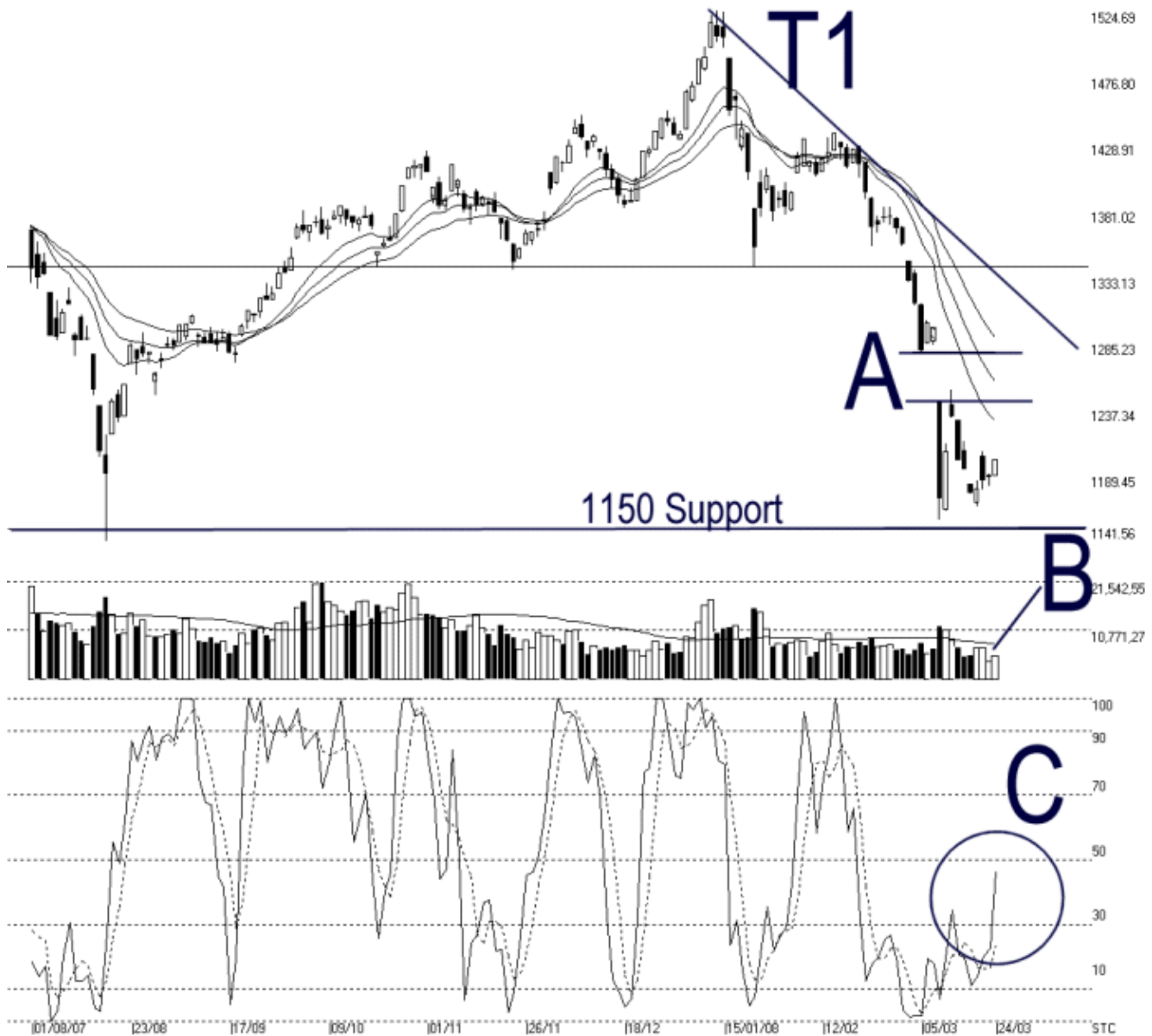




Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
Tel: (03) 8941 6828
Fax: (03) 8941 9828
email: info@straitindex.com



Open:1189.760 High:1201.350 Low:1188.490 Close:1201.020 +11.960(1.0%) Volume:5,129,632 (+1278084,33.2%)
COMPOSITE INDEX [COMPOSITE] 01/08/2007 - 24/03/2008 Ticks=157 { Indices } Moving Averages e(14,21,31) - Volume Daily
Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



Composite Index Daily Technical Analysis, 24/03/2008, by Straits Index (M) Sdn Bhd

On Monday, the KLCI gained 11.96 points to close at its daily high of 1201.02 points. As shown on the chart above, the KLCI is still consolidating above the 1150 support level while the 14, 21, 31 EMA is still serving as its dynamic resistance. Nevertheless, the next important resistance for the KLCI is still at the Gap (As indicated by A) of 1244 - 1280 level, followed by the T1 downtrend resistance line.

As indicated by B, total market volume increased 33.2% on Monday. However, total market volume remains below the 40-day VMA level, which means that the overall market participation is still insufficient. Therefore, the KLCI is likely to stay in its consolidation if volume should remain below the 40-day VMA level.

As circled at C, the Stochastic %K line breaks above the 30% level as the KLCI closed at its daily high. If the Stochastic %D line should also break above the 30% level, it would be a signal suggesting an end to the short term bearish signal, and the market movement for the short term would change from bearish biased to neutral.

© 2008 Straits Index (M) Sdn Bhd

www.straitsindex.com

WinChart – Designed by investor for investors, since 1998