



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:1222.310 High:1223.730 Low:1216.380 Close:1221.070 -0.910(-0.1%) Volume:4,288,533 (-469309,-9.9%)
COMPOSITE INDEX [COMPOSITE] 05/12/2007 - 07/04/2008 Ticks=80 { Indices } Moving Averages e(14,21,31) - Volume Daily (Fibo)
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Composite Index Daily Technical Analysis, 07/04/2008, by Straits Index (M) Sdn Bhd

As indicated by A, the KLCI ended almost flat while still staying below the 14, 21, 31 EMA. Meanwhile, the Gap resistance as well as the T1 downtrend resistance line remains intact, and therefore, the outlook for the KLCI is still bearish biased. Nevertheless, support for the KLCI is still at around 1150 level.

As indicated by B, total market volume declined another 9.9%, with the volume staying far below the 40-

day VMA level. This really shows that the local market participation is indeed dull, as most investors choose to stay on the sidelines. Therefore, without sufficient participation, the KLCI is likely to stay sideways with some bearish biased.

As circled at C, the Stochastic %K line breaks below the 30% level marginally, while the %D line still stays in the neutral region. If the Stochastic %D line should break below the 30% level, it would confirm the %K line signal, and the short term market movement for the KLCI would turn to bearish biased.

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