



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:1296.800 High:1299.440 Low:1287.630 Close:1288.080 -5.000(-0.4%) Volume:4.936.504 (-3878689.-44.0%)
COMPOSITE INDEX [COMPOSITE] 27/12/2007 - 25/04/2008 Ticks=80 { Indices } Bollinger Band(10,2) 4% - Volume Daily (Fibo)
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Composite Index Daily Technical Analysis, 25/04/2008, by Straits Index (M) Sdn Bhd

As indicated by A, the KLCI on Friday was resisted again by the 1297 WinChart Automatic Fibonacci Retracement line; which is a rounded up 1300 psychological resistance level. Meanwhile, the Bollinger Bands Width did not expanded significantly as the volatility of the KLCI is reduced. The KLCI is now in a cross junction as the Bollinger Bands is still showing some bullish biased signal. However, the 1300 resistance is still very close to the gap resistance. Therefore, there are still some selling pressure around the

1300 level.

As indicated by B, total market volume on Friday was 44% lower, and was below the 40-day VMA level. This shows that the participation was low on Friday. However, as the KLCI is resisted at the 1300 level, the lower volume on Friday actually suggests a healthy correction. But still, volume is a crucial element for the KLCI to sustain the bullish Bollinger Bands signal.

As indicated by the C curve, the MACD histogram is still falling while showing a rounding top. Therefore, the MACD histogram is now suggesting the KLCI is weakening, and the KLCI weakness shall continue until the MACD histogram forms a rounding bottom.

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