



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:1302.450 High:1305.090 Low:1283.480 Close:1283.650 -11.660[-0.9%] Volume:5,398,149 (+535664,11.0%)
COMPOSITE INDEX [COMPOSITE] 31/12/2007 - 29/04/2008 Ticks=80 { Indices } Bollinger Band[10,2] -18% - Volume Daily (Fibo)
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Composite Index Daily Technical Analysis, 29/04/2008, by Straits Index (M) Sdn Bhd

Despite opening higher above the 1300 level, the KLCI ended 11.66 points lower to close at 1283.65 points. Therefore, this shows that the the 1300 level is still the resistance for the KLCI. Meanwhile, the Bollinger Bands Width also contracted 18% on Tuesday, suggesting that the KLCI is consolidating. As indicated by A, the Bollinger Middle Band is still serving as the dynamic support for the KLCI, which is at the 1280 level.

As indicated by B, total market volume on Tuesday increased 11%, but still staying below the 40-day VMA level. This shows that the current market participation is still weak, and it may appear that most investors are choosing to stay on the sidelines while the KLCI is still testing the 1300 barrier. Nevertheless, if the volume should remain low, the KLCI is likely to stay weak or sideways.

As indicated by C, the MACD histogram is still falling on Tuesday, and therefore, the rounding top is clearly displayed. The falling of the histogram suggests that the MACD bullish signal is weakening. However, since the MACD line is still above the trigger line, it has not triggered any bearish signal yet.

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