



Straits Index (M) Sdn Bhd.  
WinChart Technical Analysis  
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Open:1287.060 High:1287.690 Low:1274.200 Close:1279.860 -3.790(-0.3%) Volume:5,630,021 (+231872.4.3%)  
COMPOSITE INDEX [COMPOSITE] 02/01/2008 - 30/04/2008 Ticks=80 { Indices } Bollinger Band(10,2) -20% - Volume Daily (Fibo)  
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### Composite Index Daily Technical Analysis, 30/04/2008, by Straits Index (M) Sdn Bhd

As indicated by A, the Bollinger Bands Width of the KLCI contracted another 20% on Wednesday, meaning that the KLCI is still consolidating. The contraction of the Bollinger Bands Width also suggests that the KLCI direction is unclear as it is preparing for a new movement. Therefore, we shall monitor the Bollinger Bands Width for any re-expansion signal, which would indicate an end of the consolidation.

As indicated by B, total market volume increased 4.3% on Wednesday, but the volume remains below the 40-day VMA level. This shows that the current market participation is still considered low, and therefore, the KLCI is likely to consolidate.

As indicated by the C curve, the MACD histogram is still falling, and therefore, still showing a rounding top. The rounding top is still suggesting a weakening of the MACD bullish signal. If the MACD should cross below the trigger line, it would suggest a bearish signal for the KLCI.

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