



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:1257.700 High:1260.780 Low:1241.950 Close:1253.120 -4.450(-0.4%) Volume:5,182,505 (+535276.11.5%)
COMPOSITE INDEX [COMPOSITE] 11/01/2008 - 04/06/2008 Ticks=97 { Indices } Moving Averages e[14,21,31] 1269.339, 1271.425, 1272.567 -1
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Composite Index Daily Technical Analysis, 04/06/2008, by Straits Index (M) Sdn Bhd

On Wednesday, the KLCI ended lower with its daily reaching 1241.95 points, which is the support at 1244 Fibonacci Retracement line (23.6%). The KLCI managed to rebound slightly before closing at 1253.12 points. Meanwhile, as indicated by A, the 14, 21, 31 EMA is now falling and serving as the dynamic resistance for the KLCI. If the KLCI should continue staying below the falling 14, 21, 31 EMA, the outlook shall remain bearish biased.

As indicated by B, total market volume increased 11.5%. However, the increased of volume is associated with the falling of the KLCI, and thus, suggesting a negative volume flow. In other words, if the KLCI should continue falling with rising volume, it would suggests an increase of selling pressure.

As circled at C, the Stochastic remains below 30% level, which is the short term bearish region. Therefore, provided that the Stochastic is still below the 30% level, the market movement for the short term is still bearish biased.

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