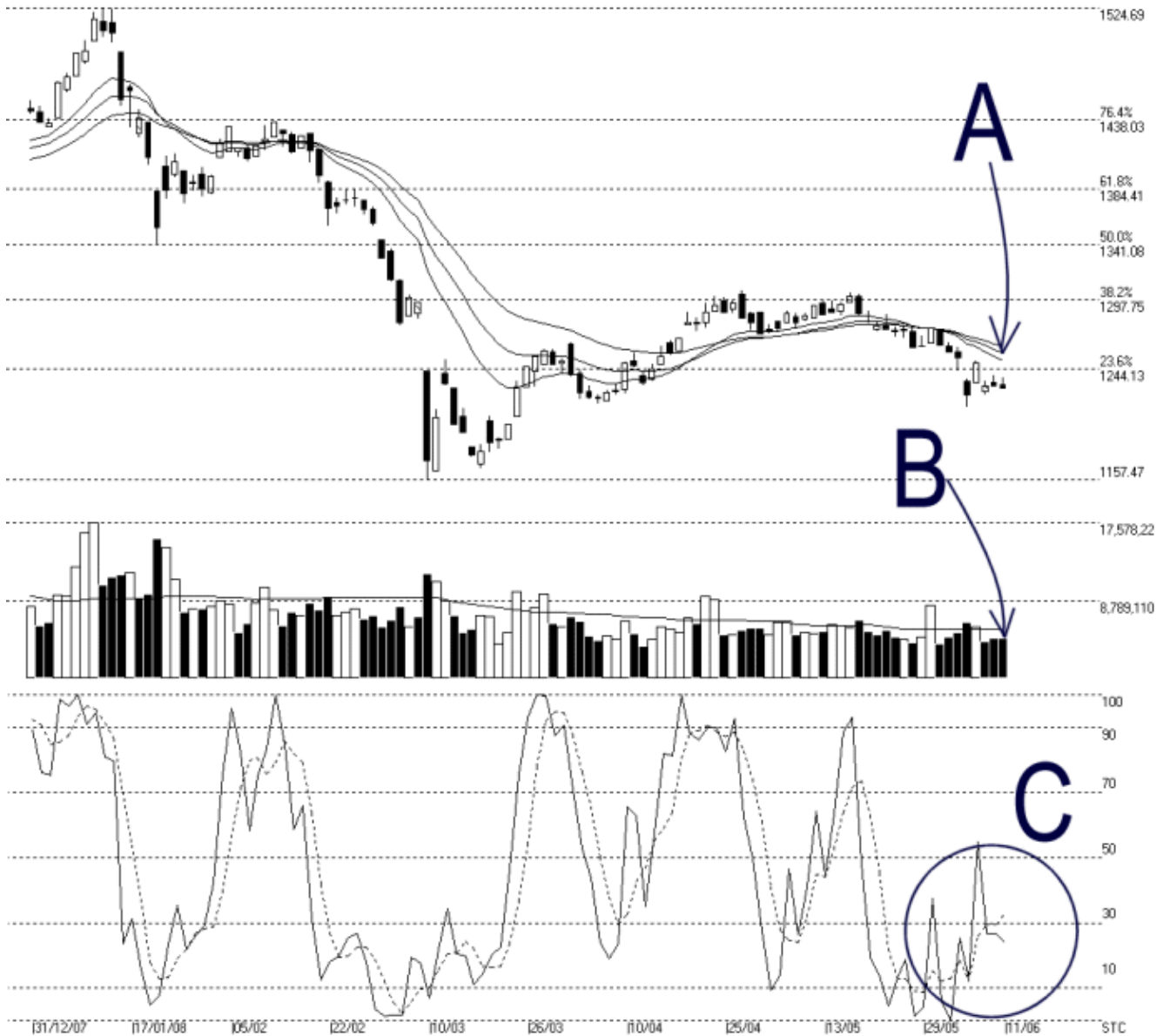




Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
Tel: (03) 8941 6828
Fax: (03) 8941 9828
email: info@straitindex.com



Open:1232.200 High:1237.290 Low:1229.280 Close:1229.280 [-1.680(-0.1%)] Volume:4,431,082 [-108193,-2.4%]
COMPOSITE INDEX [COMPOSITE] 31/12/2007 - 11/06/2008 Ticks=109 { Indices } Moving Averages e(14,21,31) 1250.475, 1256.678, 1261.537
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Composite Index Daily Technical Analysis, 11/06/2008, by Straits Index (M) Sdn Bhd

As shown on the chart above, the KLCI ended slightly lower on Wednesday, while continue its sideways movement. Anyhow, as indicated by A, the 14, 21, 31 EMA is still falling while serving as the dynamic resistance for the KLCI. Therefore, the outlook for the KLCI is still bearish biased, with a support at 1215 level followed by the 1157 Fibonacci Retracement line.

As indicated by B, total market volume declined 2.4% on Wednesday, and still, staying below the 40-day VMA level. Generally, when volume is below the 40-day VMA level, it represents that the market participation is low, and therefore, the KLCI is expected to remain weak or sideways.

As circled at C, the Stochastic shows a mixed signal as the %K line breaks below the 30% while the %D remains marginally above the 30% level. If the Stochastic %D line should also break below the 30% level, it would confirm the %K short term bearish signal, and the market movement for the short term is expected to be bearish biased.

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