



Straits Index (M) Sdn Bhd.  
WinChart Technical Analysis  
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Open:1200.390 High:1209.110 Low:1200.390 Close:1209.110 +8.830(0.7%) Volume:4.478.091 (+499805.126%)  
COMPOSITE INDEX [COMPOSITE] 02/01/2008 - 25/06/2008 Ticks=118 { Indices } Moving Averages e(14,21,31) 1219.599, 1228.73, 1238.026 -1  
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### Composite Index Daily Technical Analysis, 25/06/2008, by Straits Index (M) Sdn Bhd

On Wednesday, the KLCI rebounded 8.83 points to close at 1209.11 points. As indicated by A, the 14, 21, 31 EMA is still serving as the dynamic resistance for the KLCI, and therefore, despite the technical rebound, the immediate outlook for the KLCI remains bearish biased, with the support at 1200 level followed by the 1157 Fibonacci Retracement line.

Total market volume increased 12.6% on Wednesday, but however, as indicated by B, it remains below the 40-day VMA level. This shows that the current market participation is still insufficient. Nevertheless, if the KLCI would like regain its strength, it must confirm with an increase of volume above the 40-day VMA level.

As circled at C, the Stochastic %K line breaks above the 30% level on Wednesday, giving an unconfirmed short term neutral signal. If the Stochastic %D line should also breaks above the 30% level, it would confirm the %K line signal, and end the short term bearish signal.

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