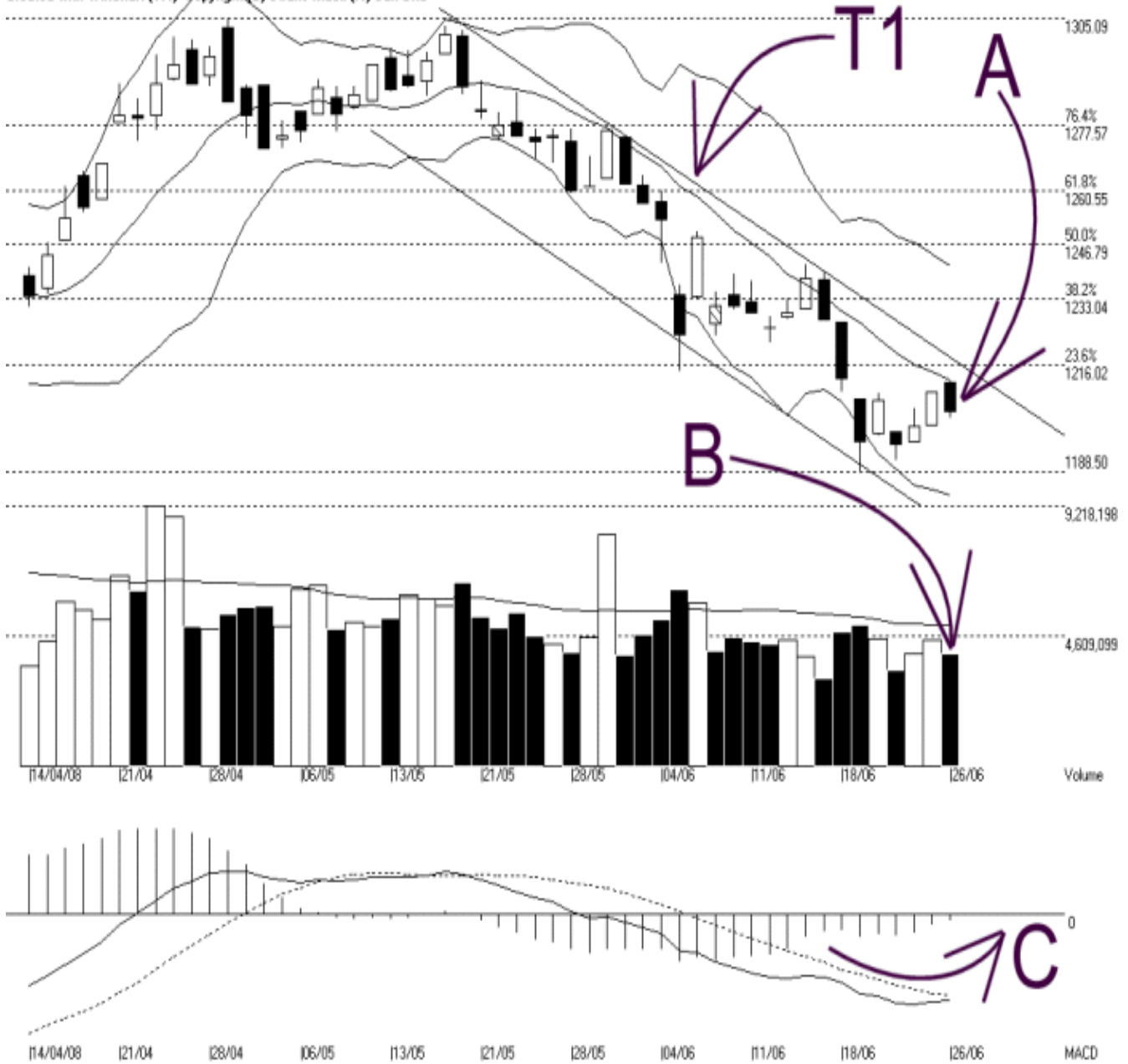




Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:1211.390 High:1211.940 Low:1202.400 Close:1203.890 -5.220(-0.4%) Volume:3,992,187 (-485904,-10.9%)
COMPOSITE INDEX [COMPOSITE] 14/04/2008 - 26/06/2008 Ticks-52 (Indices) Bollinger Band(10.2) -3% -MACD(12,26.9) Daily (Fibo)
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Composite Index Daily Technical Analysis, 25/06/2008, by Straits Index (M) Sdn Bhd

As indicated by A, the KLCI was resisted by the Bollinger Middle Band, despite opening higher on Thursday. Therefore, this shows that the Bollinger Middle Band is still the immediate resistance for the KLCI. Meanwhile, the 1216 WinChart Automatic Fibonacci Retracement line is also the resistance line for the KLCI; and the support is seen at 1188.50 WinChart Automatic Fibonacci Retracement line.

Together with the Bollinger Middle Band, the T1 downtrend line will also serve as the dynamic resistance for the KLCI. Since the T1 overlaps with the 1216 Fibonacci line, it will strengthen the resistance. In short, the KLCI must break above the T1 successfully to end this downtrend.

As indicated by B, total market volume declined 10.9% on Thursday, while continue staying below the 40-day VMA level. This shows that the overall market participation is still weak, and the KLCI will need more volume to regain its strength.

As indicated by C, the MACD histogram is rising slowly and formed a rounding bottom. The rounding bottom suggests some improvement of the KLCI short term movement, thus a consolidation or a technical rebound. The improvement is likely to continue until the MACD histogram forms a rounding top.

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