

Technical Analysis – Weekly FBM KLCI

| | 18/6/2010 | 11/6/2010 |
|------------------------|-----------|-----------|
| Open | 1,294.89 | 1,284.51 |
| High | 1,317.69 | 1,302.07 |
| Low | 1,294.60 | 1,278.89 |
| Close | 1,317.69 | 1,294/67 |
| Volume | 2.73 bil | 2.87 bil |
| Pivot | 1,309.9 | 1,291.8 |
| 1 st Resis. | 1,325.3 | 1,304.8 |
| 2 nd Resis. | 1,333.0 | 1,315.0 |
| 1 st Supp. | 1,302.3 | 1,281.6 |
| 2 nd Supp. | 1,286.9 | 1,268.7 |
| Indicators | | |
| MACD | sell | sell |
| DM Index | sell | sell |
| Stochastics | sell | sell |

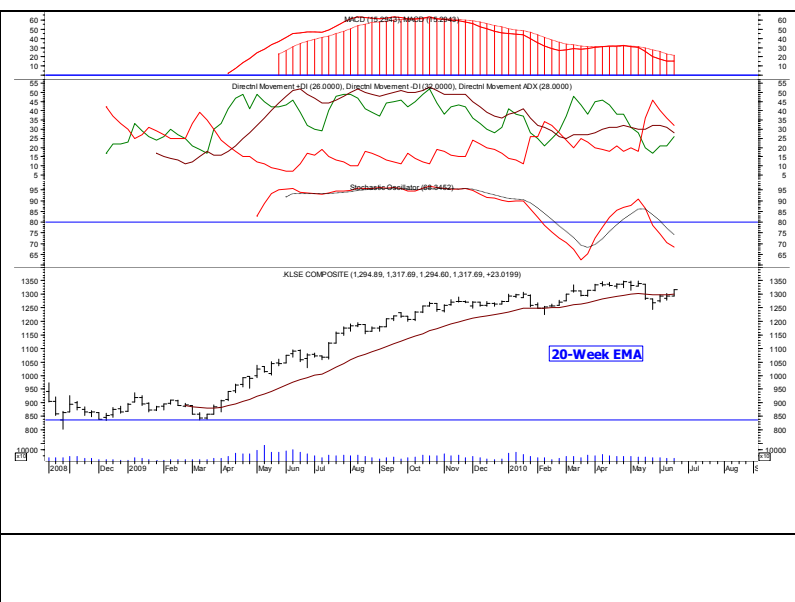


Chart wise : .

..... **99 % of total weekly market trading activity was on buying side**

Weekly Market Commentary :

Not grossly affected by economic report on increase number of people seeking unemployment benefits, DJIA continued its upward move above 10,000 level with a high of **10,441.20** before settled at **10,434.20** for the week ended 17/6/2010.

The upward move in Wall Street rendered an encouraging support to Bursa Malaysia, FBM KLCI found support above 1,290 level with a high of 1,317.69 level as traders chose to play on buying side in anticipation of higher market before settled at **day high** last week.

Total market turnover was **2.73** billion shares for week ended 11/6/2010 compared to **2.87** billion shares in the previous week, the **smaller market volume** in an **up close** scenario suggested **weaker buying pressure** last week.

With a week high (1,313.88) higher than previous week high (1,302.07) and a higher low (1,294.60) than previous week low (1,278.89), can market continue to go upward ? The higher weekly high and higher weekly low last week (18/6/2010) with weekly high penetrated the 20-week MA on settlement basis was a friendly market development, and this should open up more room for traders and investors to play on the upside.

On examination of the market behaviour for the week ended 18/6/2010, the weekly **up close** of **1,317.69** helped to paint a friendly picture onto the chart with **support** pegged at **1,290** and **overhead resistance** at **1,330** level.

A mathematical calculation showed that about 99 % of the total market trading activity for week ended 18/6/2010 was on the **buying side** compared to the 71 % in the previous week.

Conclusion :

The market action(s) for week ended 18/6/2010 revealed that buying power was **stronger** than selling pressure, FBM KLCI would thus be likely to trade **above 1,317.69** this week.