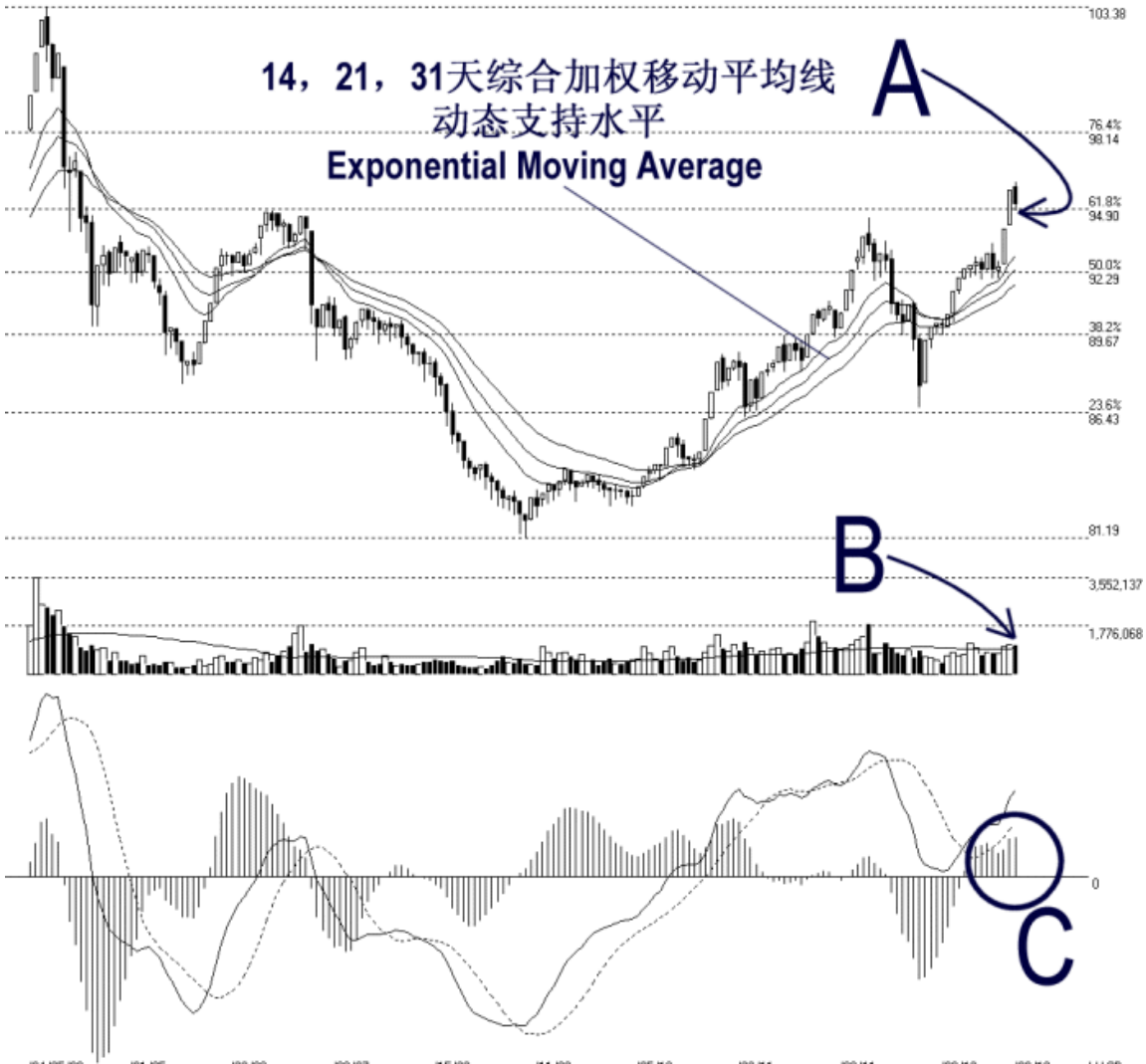




STRAITS index

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Open:95.840 High:96.050 Low:94.830 Close:95.180 -0.530(-0.6%) Volume:1,088,655 (-25216,-2.3%)
2ND-BOARD [2ND-BOARD] 04/05/2006 - 16/01/2007 Ticks=176 Moving Averages e(14,21,31) - Volume Daily 16-1-2007 18:25:54
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2nd Board Index Daily Technical Analysis 16/01/2007

2nd board index started to retreat on Tuesday, ended the day 0.53 points lower to 95.18 points. As shown on the chart above, the 2nd board index managed to rebound from 94.90 Fibonacci Retracement line and therefore the immediate support for the 2nd board index is at 94.90 Fibonacci Retracement, while the next support is seen at the rising 14, 21, 31 EMA dynamic support. (Study A)

On Tuesday, the 2nd board market remained actively participated with the volume still staying above the 40 days VMA level. If the 2nd board index was to consolidate, a decline in volume is usually viewed as normal. However, if the 2nd board index was to advance and resume its uptrend, volume staying and maintaining above the 40 days VMA is needed to confirm the uptrend. (Study B)

MACD Histogram ended slightly higher on Tuesday suggested that the bullish signal is still intact. If the histogram was to tick down and formed a rounding top, it would suggest a weakening of the bullish signal, thus a technical correction signal.
(Study C)