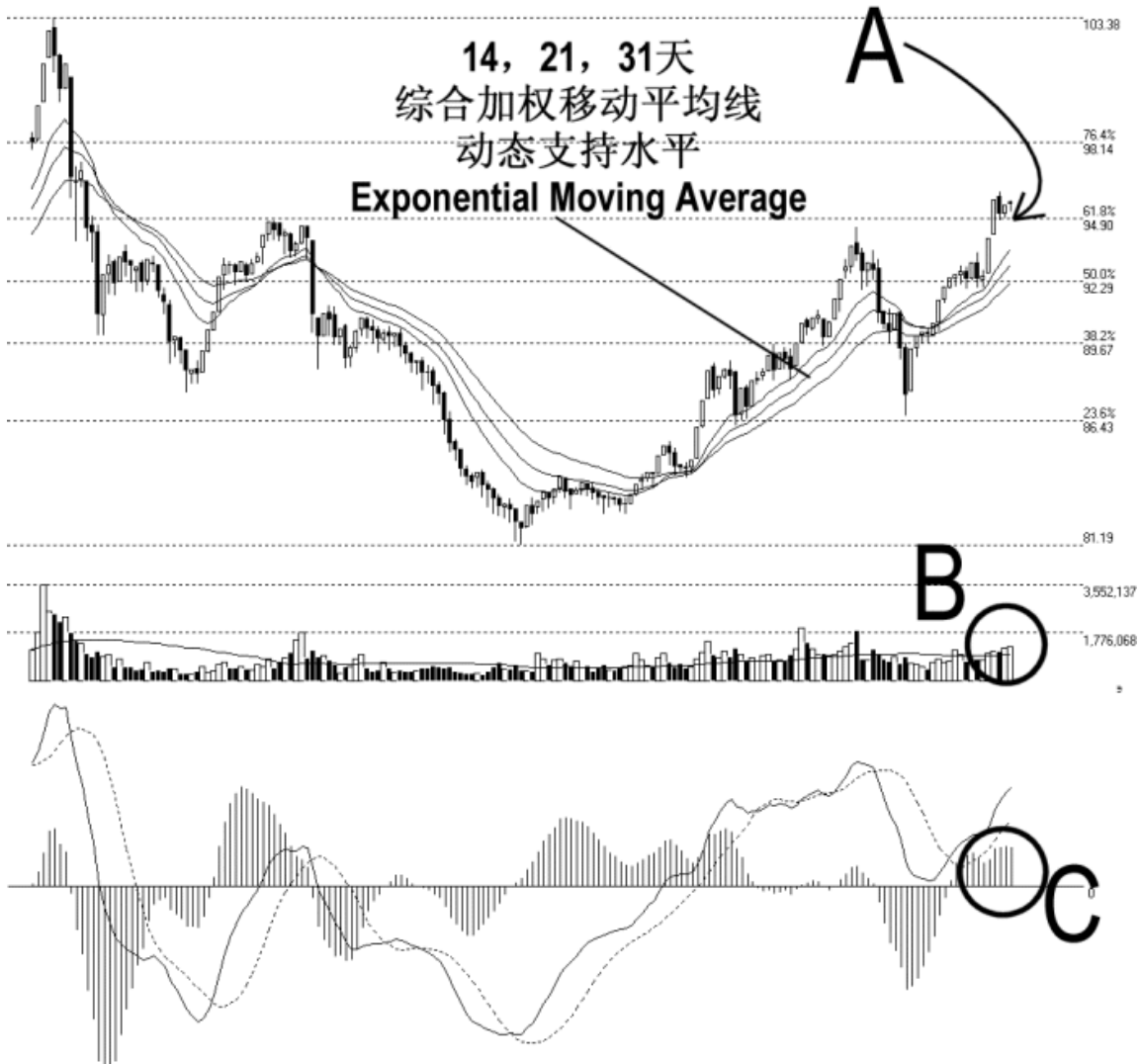




**STRAITS
index**

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Open:95.580 High:95.650 Low:95.220 Close:95.620 +0.120(0.1%) Volume:1,276,626 (+64537.53%)
 2ND-BOARD [2ND-BOARD] 03/05/2006 - 18/01/2007 Ticks=179 Moving Averages e(14,21,31) - Volume Daily
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2nd Board Index Daily Technical Analysis 16/01/2007

2nd board index ended almost unchanged on Thursday, closing marginally higher to 95.62 points, up 0.12 of a point. As shown on the chart above, the 2nd board index remained supported by the 93.90 Fibonacci Retracement, and therefore the 94.90 Fibonacci Retracement is still the immediate support to the 2nd board index. Mean while, the 14, 21, 31 EMA shall continue serving as the dynamic support to the 2nd board index, and provided that the 2nd board index is still supported by the rising dynamic support, the outlook shall remained positive bias. (Study A)

As circled by B, volume of the 2nd board market rose 5.3% on Thursday, while continued staying above the 40 days VMA level. This suggested that the participation of

the 2nd board market is still active. Provided that volume could maintain above the 40 days VMA, the bullish sentiment for the 2nd board market is likely to sustain. (Study B)

MACD Histogram started falling on Thursday, and the histogram is likely to form a rounding top. If the histogram formed a rounding top, it shall be a technical correction signal for the 2nd board index, and the 2nd board index is likely to stay sideways or retreat, until the histogram started rising and formed a rounding bottom. (Study C)