



**STRAITS
index**

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Open:95.730 High:95.970 Low:94.990 Close:95.770 +0.150(0.2%) Volume:1,313,615 (+36989.29%)
 2ND-BOARD [2ND-BOARD] 04/05/2006 - 19/01/2007 Ticks-179 Moving Averages e(14,21,31) - Volume Daily
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2nd Board Index Daily Technical Analysis 19/01/2007

Despite the 2nd board index traded on the negative region mostly, it managed to close 0.15 of a point higher to 95.77 points on Friday. As pointed by A, the 2nd board index was supported by the 94.90 Fibonacci Retracement again, and therefore, the 94.90 Fibonacci Retracement is still the immediate support to the 2nd board index. Mean while, the rising 14, 21, 31 EMA shall remained as the dynamic support to the 2nd board index. (Study A)

Volume for the 2nd board market continued rising on Friday, suggested that the 2nd board market well participated. This generally will improve the market sentiment, and provided that the volume could remained above the 40 days VMA level, the bullish sentiment is likely to sustain. (Study B)

MACD Histogram continued ended slightly lower, and therefore, the rounding top signal remained intact, suggested a technical correction stage for the 2nd board index. The technical correction is expected to continue until the MACD histogram rose and formed a rounding bottom. (Study C)