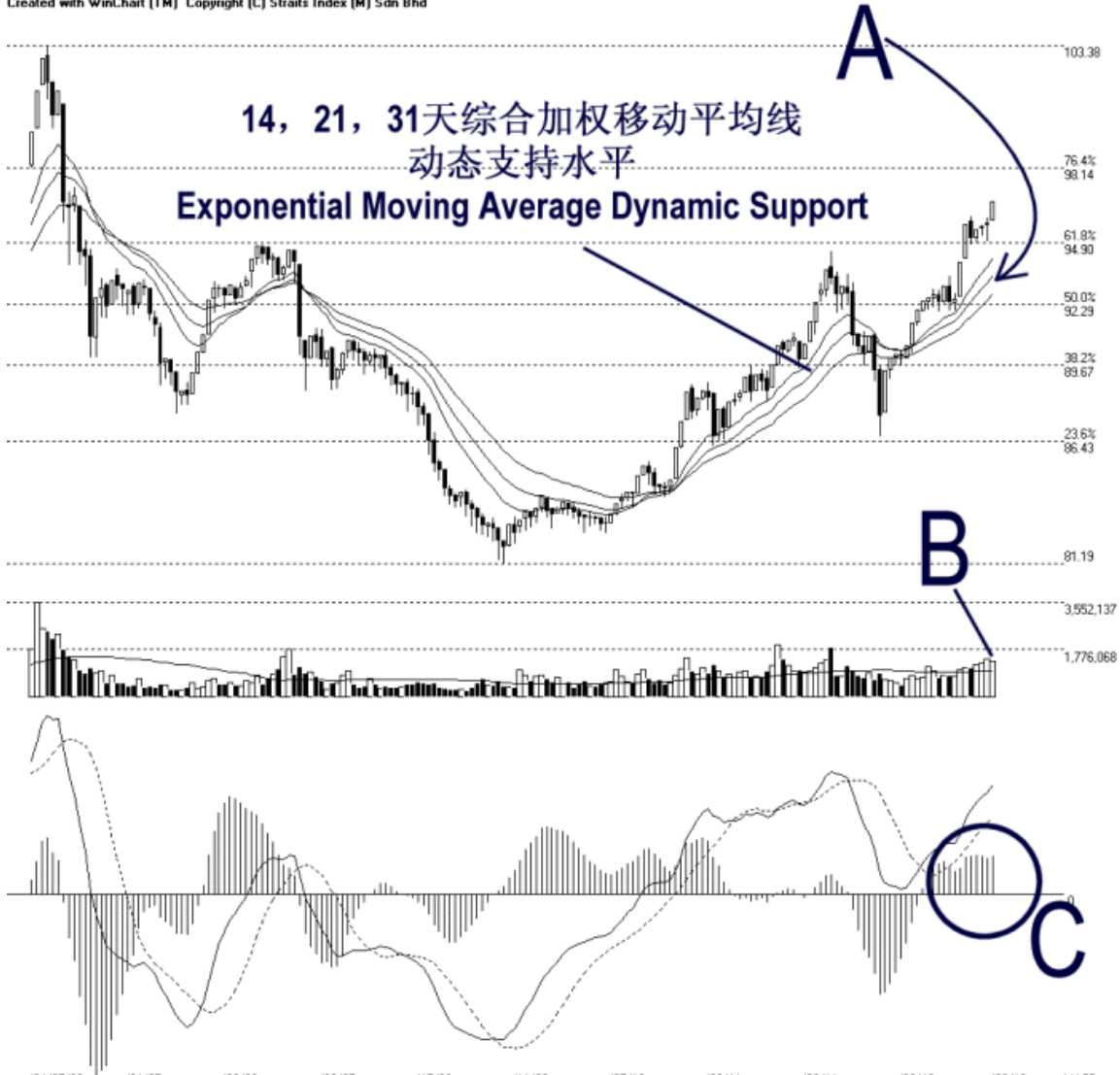




STRAITS index

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Open:95.880 High:96.700 Low:95.880 Close:96.700 +0.930(1.0%) Volume:1,345,263 (-80235,-5.6%)
2ND-BOARD [2ND-BOARD] 04/05/2006 - 22/01/2007 Ticks-180 Moving Averages e(14,21,31) - Volume Daily
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2nd Board Index Daily Technical Analysis 22/01/2007

As shown on the chart above, after consolidating above the 94.90 Fibonacci Retracement support level for 4 trading days, the 2nd board index resumed its up trend on Monday, ended the day 0.93 of a point higher to 96.70 points. Mean while, the 14, 21, 31 EMA shall continue serving as the rising dynamic support to the 2nd board index, and provided that the 2nd board index is being supported by the rising dynamic support, the outlook for the 2nd board index is likely to stay bullish. (Study A)

Volume for the 2nd board market declined slightly on Monday, but still managed to stay above the 40 days VMA (Volume Moving Average) level. This suggested that the market participation for the 2nd board is relatively active, and if the volume could

maintain above the 40 days VMA level, the bullish sentiment for the 2nd board index is likely to continue. (Study B)

MACD Histogram rose on Monday, and canceled the rounding top signal. Therefore, this suggested an end to the technical correction. If the MACD histogram could continue rising, the market movement for the short-term is likely to stay bullish bias, until the MACD histogram formed another rounding top. (Study C)