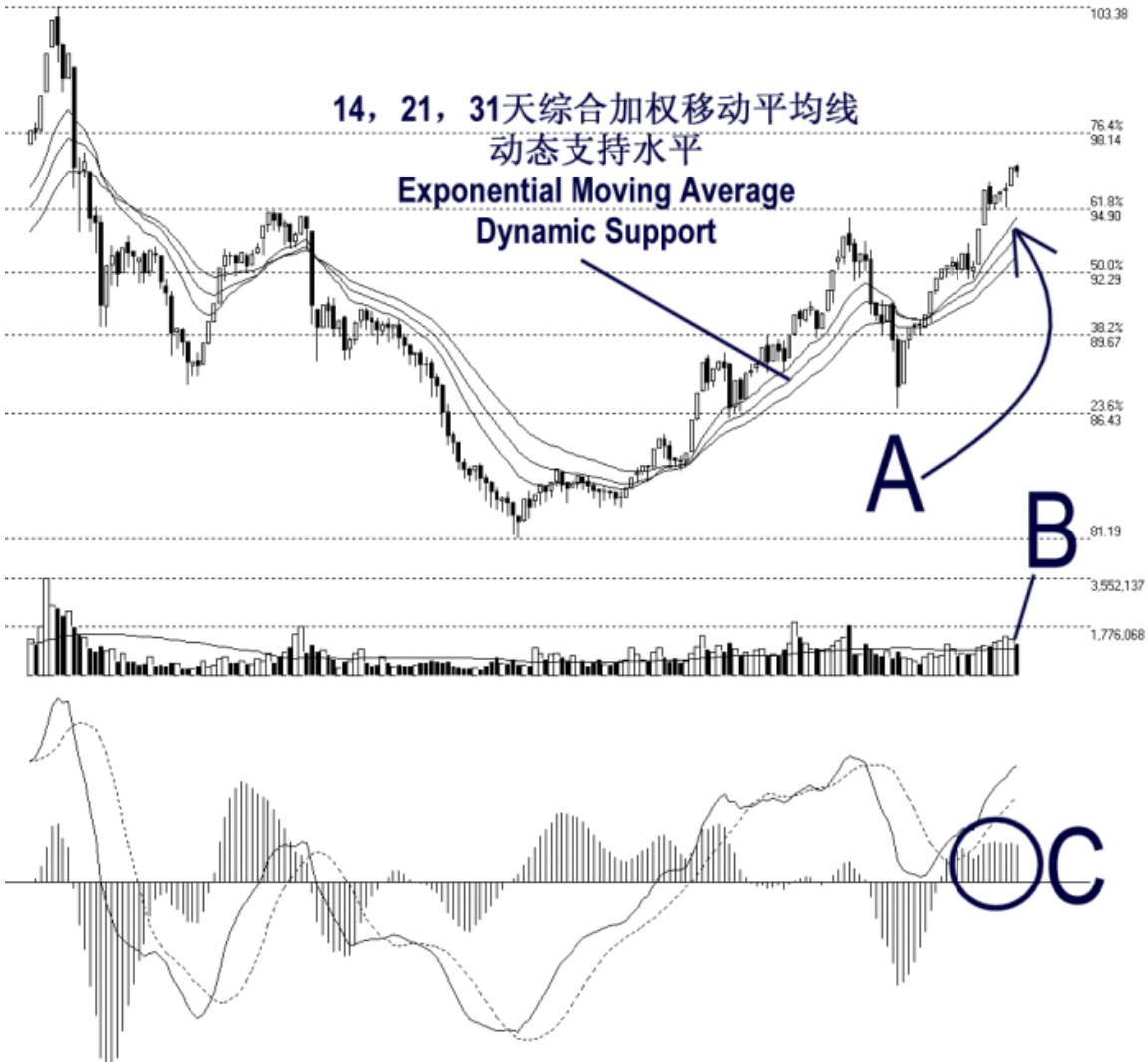




STRAITS index

Straits Index (M) Sdn Bhd
WinChart Technical Analysis Provider
Tel : (03) 8941 6828 Fax : (03) 8941 9828
Email: info@straitsindex.com

Open:96.720 High:96.810 Low:96.230 Close:96.560 -0.140(-0.1%) Volume:1,189,611 (-155652,-11.6%)
2ND-BOARD [2ND-BOARD] 02/05/2006 - 23/01/2007 Ticks=183 Moving Averages e(14,21,31) - Volume Daily
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2nd Board Index Daily Technical Analysis 23/01/2007

Although the KLCI made another multi-year new high, 2nd board index, on the other hand, retreated 0.14 of a point to 96.56 points. Nevertheless, as pointed by A, the 14, 21, 31 EMA remained rising while continue serving as the dynamic support to the 2nd board index. Provided that the 2nd board index could remained supported by the rising dynamic support, the uptrend for the 2nd board index is likely to sustain. (Study A)

In line with the correction of the 2nd board index, volume for the 2nd board market on Tuesday also retreated slightly. However, volume for the 2nd board market remained above 40 days VMA level, suggested that the 2nd board market is still actively participated, and this is likely to sustain the bullish sentiment. (Study B)

As circled by C, MACD histogram started falling, and if the histogram continued falling, it shall form a rounding top, thus suggested a technical correction signal for the 2nd board index. If the histogram formed a rounding top, the short-term movement for the 2nd board index is likely to stay sideways or negative bias. (Study C)