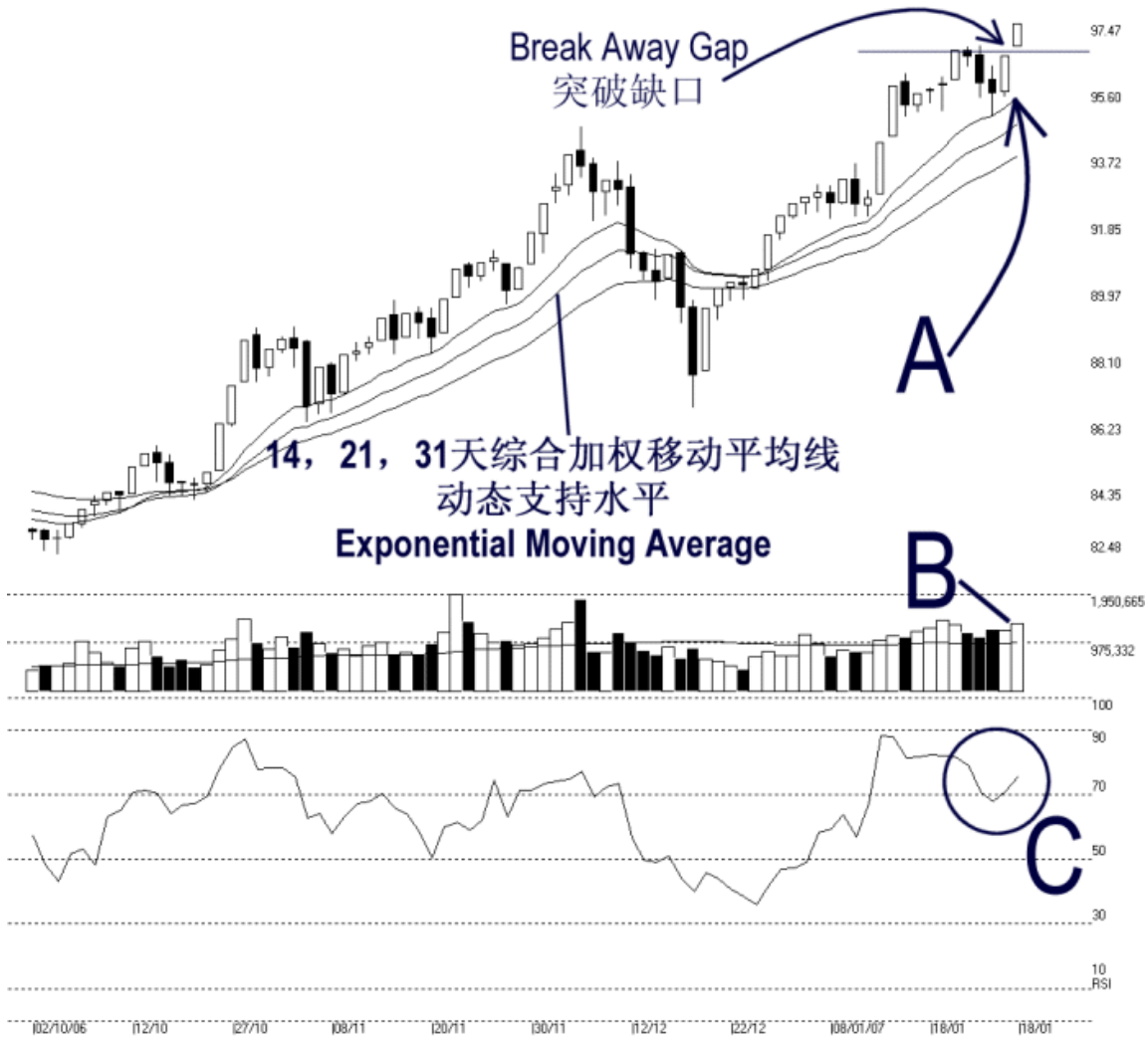




STRAITS index

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Open:96.840 High:97.470 Low:96.840 Close:97.470 +0.910(0.9%) Volume:1,358,356 (+115169.93%)
2ND-BOARD [2ND-BOARD] 02/10/2006 - 29/01/2007 Ticks=80 Moving Averages e(14,21,31) - Volume Daily
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2nd Board Index Daily Technical Analysis 29/01/2007

2nd board index opened gap up on Monday, and ended the day 0.91 of a point higher to 97.47 points. The opening gap for the 2nd board index was “Break-Away Gap” where the 2nd board index broke above the previous resistance at 96.85 points; therefore, the immediate support for the 2nd board index is at 96.85 points.

Mean while, as pointed by A, the rising 14, 21, 31 EMA is still serving as the dynamic support the 2nd board index and provided that the 2nd board index could remained above this rising dynamic support, the outlook is expected to be bullish bias. Nevertheless, the next resistance for the 2nd board index is seen at 98.14 Fibonacci Retracement.

Volume for the 2nd board index Monday also gained 9.3%. This has confirmed the Break-Away Gap, which usually suggested more upside room for the 2nd board index. Of course, the continuation of high volume is the element to sustain this uptrend. (Study B)

As shown by the C circle, WinChart RSI rebounded after breaking slightly below the 70% level. At the moment, WinChart RSI is still situated at the mid-term bullish region. Therefore, provided that the WinChart RSI could remain above 70% level, the movement for the 2nd board index is likely to be bullish bias. (Study C)