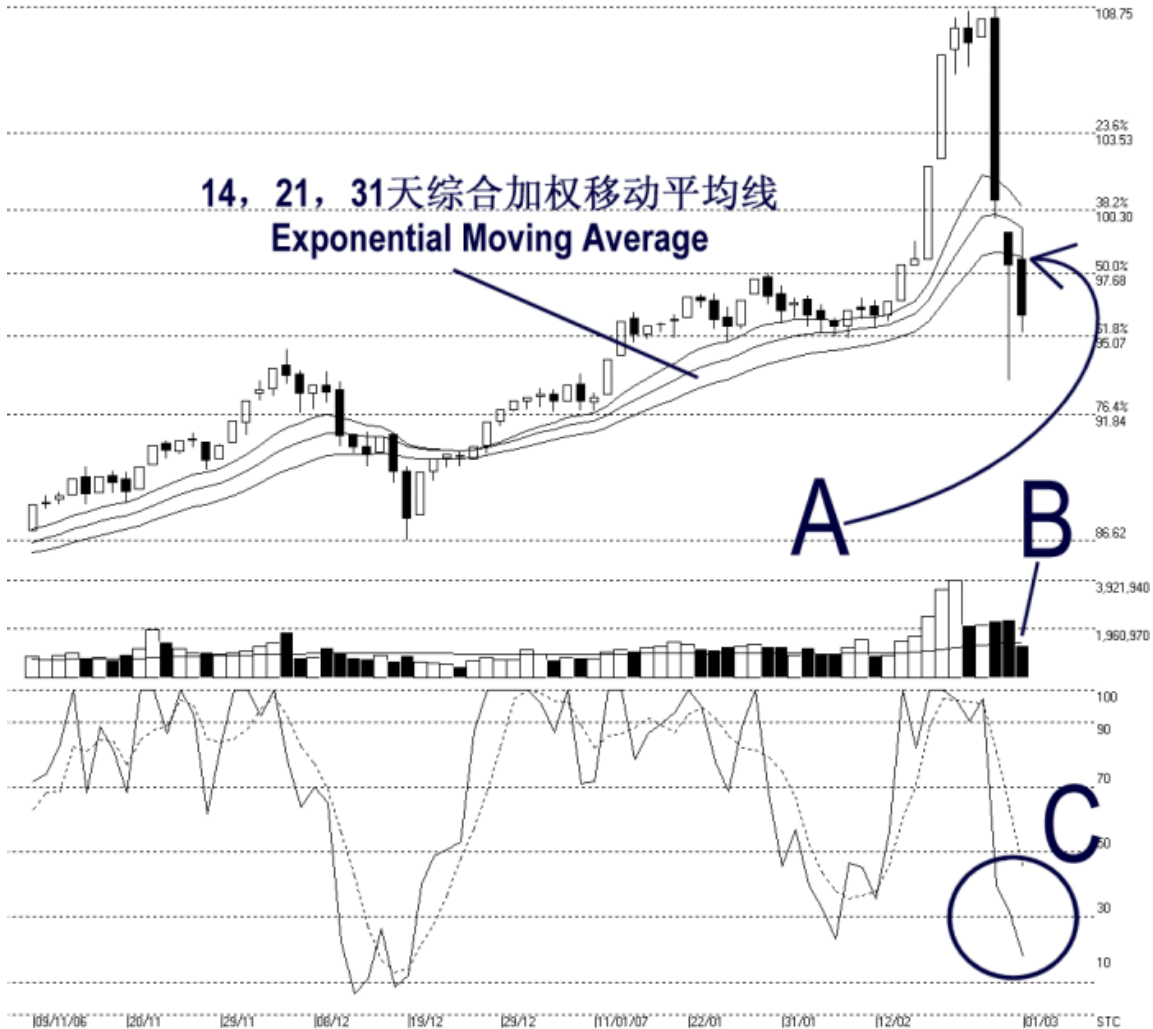




**STRAITS
index**

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Open:98.300 High:99.600 Low:95.210 Close:95.970 -2.080(-2.1%) Volume:1,312,205 (-1039734,-44.2%)
2ND-BOARD [2ND-BOARD] 09/11/2006 - 01/03/2007 Ticks=75 Moving Averages e(14,21,31) - Volume Daily (Fibo)
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2nd Board Index Daily Technical Analysis 01/03/2007

Despite an attempt to rebound, the 2nd board index closed lower on Thursday. As pointed by A, the 2nd board index tested the 14, 21, 31 EMA and failed to break above it. Therefore, the 14, 21, 31 EMA is now the immediate resistance to the 2nd board index. If the 2nd board index remained below this falling dynamic resistance, the outlook would likely to be bearish. Support for the 2nd board index is now at 95.07 Fibonacci Retracement. (Study A)

Market volume for the 2nd board on Thursday declined 32.6%, with the volume barely above the 40 days VMA level. This suggested the participation has reduced, and if

the volume stays below 40 days VMA, chances for the 2nd board index to regain its strength is thin. (Study B)

Stochastic %K fell below 30% level, issuing the first short-term bearish signal. If the %D line fell below 30% level, it shall confirm the %K signal, and the short-term movement for the 2nd board index is likely to be bearish bias. (Study C)