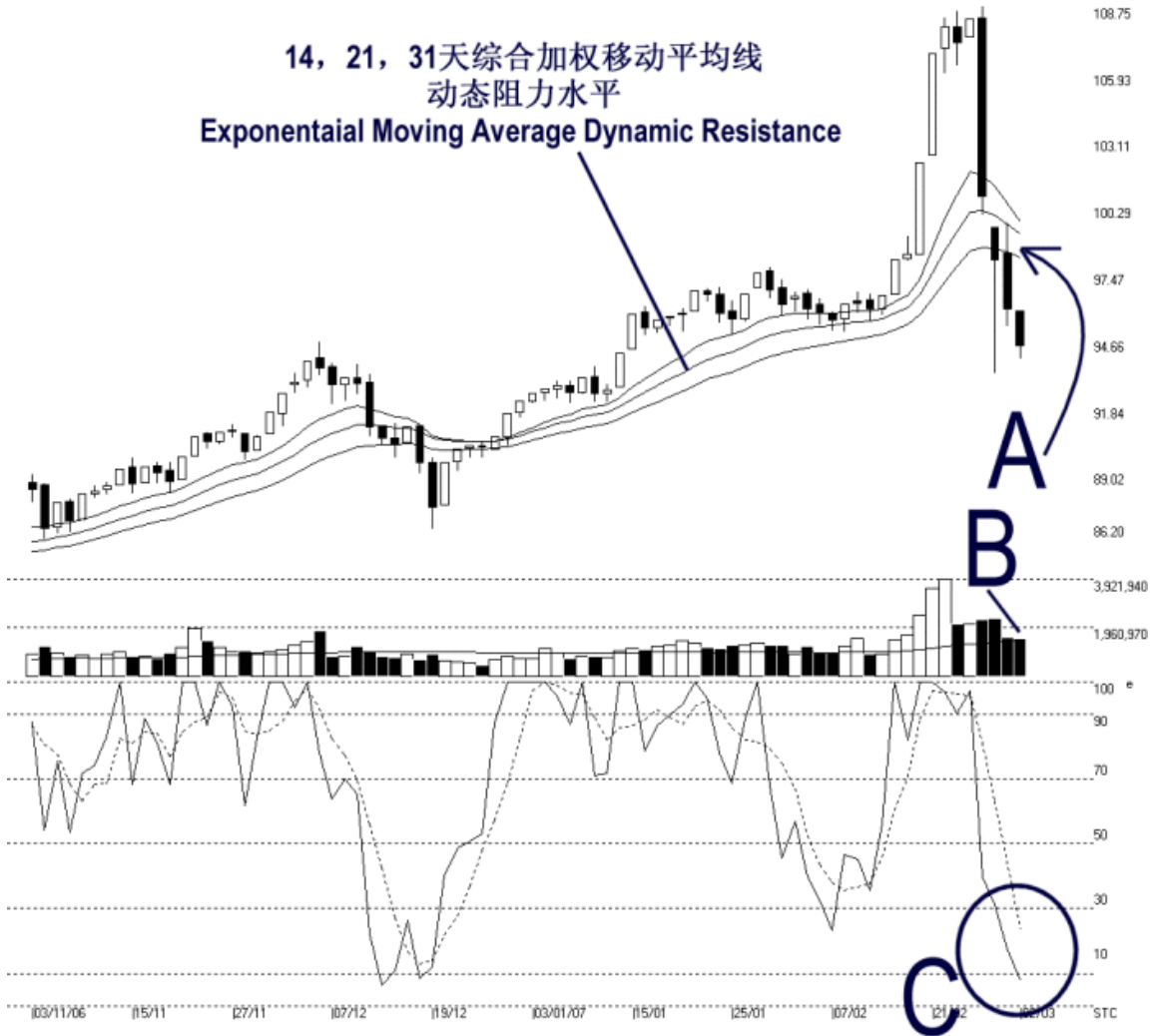




STRAITS index

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Open:95.890 High:95.890 Low:93.840 Close:94.430 -1.540(-1.6%) Volume:1,550,801 (-35494,-2.2%)
2ND-BOARD [2ND-BOARD] 03/11/2006 - 02/03/2007 Ticks=80 Moving Averages e(14,21,31) - Volume Daily
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2nd Board Index Daily Technical Analysis 02/03/2007

The 2nd board index ended lower on Friday, closing 1.54 points lower to 94.43 points. As pointed by A, the 14, 21, 31 EMA started falling, and now it is becoming the dynamic resistance to the 2nd board index. If the 2nd board index stayed below this dynamic resistance, the outlook is likely to be bearish bias. (Study A) The next support level for the 2nd board index is now at 91.84 Fibonacci retracement.

Market volume for the 2nd board remained almost unchanged, but still managed to touch above the 40 day VMA level. However, relatively the market volume has declined, and if the market volume remained low, chances for the 2nd board to resume its position above the 14, 21, 31 EMA is likely to stay low. (Study B)

Stochastic %D fell below 30% level, confirming the %K signal. Therefore, Stochastic is now showing a short-term bearish signal, and the market movement for the short-term is likely to be bearish bias. (Study C)