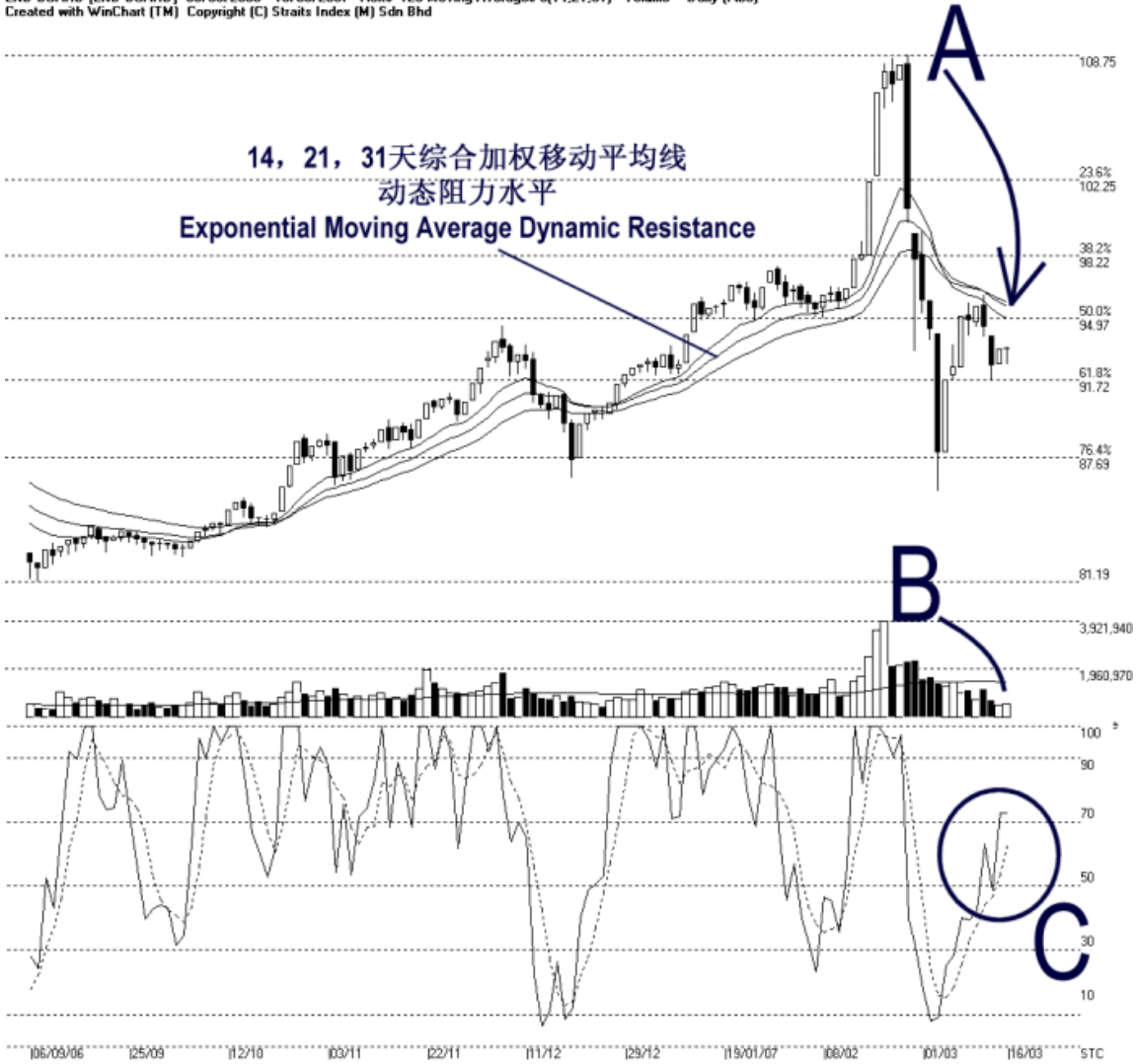




**STRAITS
index**

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Open:93.430 High:93.460 Low:92.950 Close:93.390 +0.020(0.0%) Volume:552,058 (+46480.92%)
 2ND-BOARD [2ND-BOARD] 06/09/2006 - 16/03/2007 Ticks=129 Moving Averages e(14,21,31) - Volume Daily (Fibo)
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2nd Board Index Daily Technical Analysis 16/03/2007

2nd board index ended almost unchanged, rose a marginal 0.02 of a point to 93.39 points. However, as shown by A, the 14, 21, 31 EMA remained falling while continued serving as the dynamic resistance. Therefore, this suggested that the 2nd board index is still trending with a negative bias. Nevertheless, the 91.72 as well as 87.69 Fibonacci Retracement are still the support levels for the 2nd board index.

Volume for the 2nd board market was still lower on Friday, and continued staying below the 40 days VMA level. This suggested most investors are still side-lined; while the market participation is low, the 2nd board index is unlikely to regain its strength at the moment. (Study B)

As mentioned in yesterday's analysis Stochastic is still showing a short-term neutral signal. Stochastic must break and stay above 70% level, then only the 2nd board index would have a short-term bullish signal.(Study C)