



STRAITS index

Straits Index (M) Sdn Bhd
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Open:93.450 High:93.460 Low:92.600 Close:93.240 -0.150(-0.2%) Volume:483,501 (-184116,-27.6%)
2ND-BOARD [2ND-BOARD] 05/09/2006 - 19/03/2007 Ticks=131 Moving Averages e(14,21,31) - Volume Daily (Fibo)
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2nd Board Index Daily Technical Analysis 19/03/2007

As pointed by A, the 14, 21, 31 EMA is still falling, while still serving as the dynamic resistance to the 2nd board index. Therefore, the outlook for the 2nd board index is likely stay negative bias. Nevertheless, the 91.72 and 87.69 Fibonacci Retracement are still the support levels for the 2nd board index.

Lower market volume is no long a surprise; on Monday, the market volume for the 2nd board market continued to stay below the 40 days VMA level. Therefore, the 2nd board index is unlikely to regain its strength. (Study B)

On Monday, the Stochastic %K line started falling, and therefore, Stochastic is still showing a short-term neutral signal. If the Stochastic fell below 30% level, it would be the short-term bearish signal to the 2nd board index. (Study C)