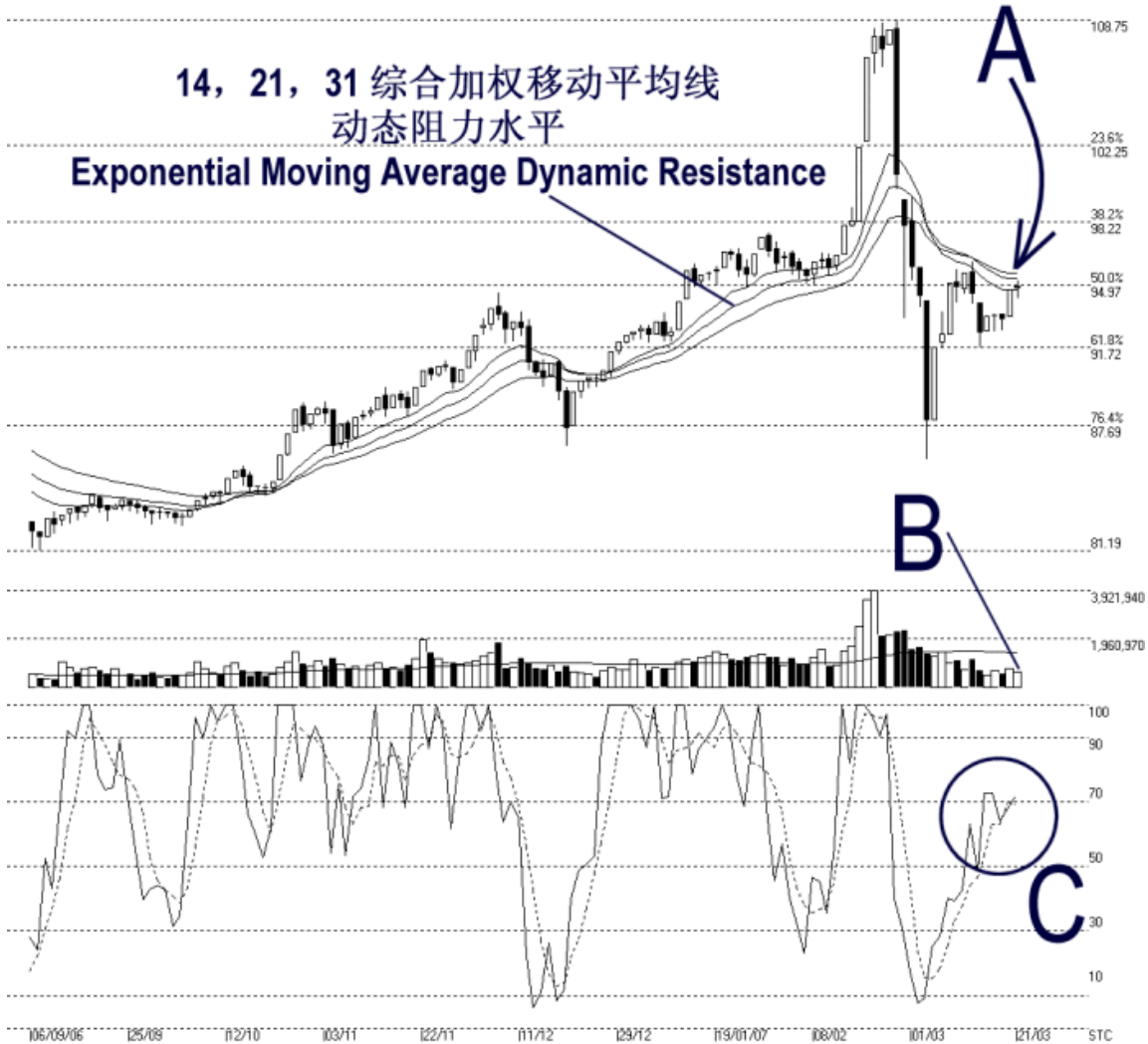




**STRAITS  
index**

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Open:94.850 High:95.170 Low:94.300 Close:94.920 +0.170(0.2%) Volume:626,361 (-133646,-17.6%)  
 2ND-BOARD [2ND-BOARD] 06/09/2006 - 21/03/2007 Ticks=132 Moving Averages e(14,21,31) - Volume Daily (Fibo)  
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### 2<sup>nd</sup> Board Index Daily Technical Analysis 21/03/2007

The 2<sup>nd</sup> board index retested the 14, 21, 31 EMA again on Wednesday while remained resisted by the dynamic resistance. Mean while, 94.97 Fibonacci Retracement is also the immediate resistance to the 2<sup>nd</sup> board index. Nevertheless, 91.72 points and 87.69 Fibonacci Retracement are still the next support level for the 2<sup>nd</sup> board index.

Despite the 2<sup>nd</sup> board testing the falling dynamic resistance again, volume on the other hand, declined. Based on the current volume of the 2<sup>nd</sup> board, breaking above the dynamic resistance would not be convincing. (Study B)

As circled by C, Stochastic is still staying at the border line of the 70% level. Therefore, the short-term bullish signal has not been confirmed. Stochastic must break

above and stay above the 70% level successfully in order to signal short-term bullish market. (Study C)