



**STRAITS
index**

Straits Index (M) Sdn Bhd
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Open:95.030 High:97.090 Low:95.030 Close:97.090 +2.170(2.3%) Volume:1,694,536 (+705646.71.4%)
 2ND-BOARD [2ND-BOARD] 05/09/2006 - 22/03/2007 Ticks=134 Moving Averages e(14,21,31) - Volume Daily (Fibo)
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2nd Board Index Daily Technical Analysis 22/03/2007

As pointed by A, the 2nd board successfully broken above the 14, 21, 31 EMA dynamic resistance, closing 2.17 points higher to 97.09 points. Therefore, the next resistance for the 2nd board index would be at 99.40 – 100 points, which was the Gap that took place on the 28th of February 2007. Nevertheless, 91.72 point and 87.69 points Fibonacci Retracement are still the supports for the 2nd board index.

As pointed by B, volume for the 2nd board market also increased significantly and broken above the 40 days VMA level. If the volume could remained above 40 days VMA level, the outlook for the 2nd board index is likely to improve. (Study B)

Stochastic broke above 70% level successfully on Thursday, and therefore, the short-term market movement for the 2nd board is bullish. Provided that the Stochastic could maintain its position above 70% level, the short-term bullish movement is expected to continue. (Study C)