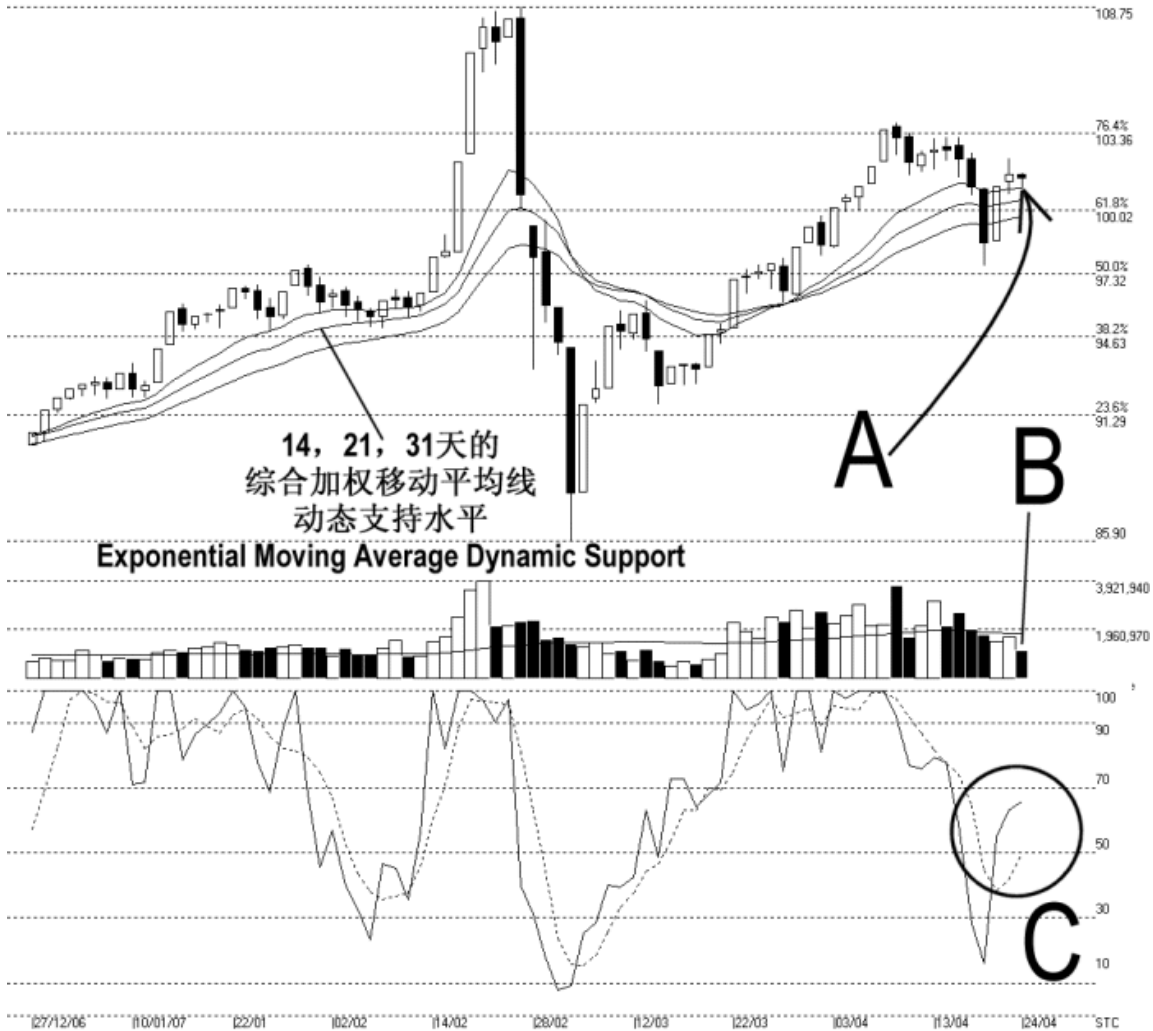




**STRAITS
index**

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Open:101.560 High:101.630 Low:100.960 Close:101.430 -0.120(-0.1%) Volume:1,137,230 (-528145,-31.7%)
 2ND-BOARD [2ND-BOARD] 27/12/2006 - 24/04/2007 Ticks=80 Moving Averages e(14,21,31) - Volume Daily (Fibo)
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2nd Board Index Daily Technical Analysis 24/04/2007

As shown on the chart above, the 2nd board index continued its consolidation, ended the day at 101.43 points. As indicated by A, the 14, 21, 31 EMA is still serving as the dynamic support to the 2nd board index while the resistance is still at 103.36 Fibonacci Retracement. (Study A)

As the 2nd board index continued its consolidation, volume for the 2nd board index was also 31.7% lower. As indicated by B, volume for the 2nd board market remains below the 40-day VMA level, suggesting that the market participation is still weak, and therefore, the 2nd board index is likely to stay sideways. (Study B)

As circled at C, Stochastic shows a short-term neutral signal. Therefore, the 2nd board direction for the short-term is unclear. If the Stochastic broke above the 70% level, it would be the first short term bullish signal, and on the other hand, if the Stochastic fell below the 30% level, it would be the first short term bearish signal. (Study C)