



**STRAITS  
index**

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Open:102.500 High:103.070 Low:102.500 Close:103.020 +0.820(0.8%) Volume:2,068,172 [-550131.-21.0%]  
 2ND-BOARD [2ND-BOARD] 29/12/2006 - 27/04/2007 Ticks=80 Moving Averages e(14,21,31) - Volume Daily (Fibo)  
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### 2<sup>nd</sup> Board Index Daily Technical Analysis 27/04/2007

After successfully rebounded from the 14, 21, 31 EMA dynamic support on Wednesday, the 2<sup>nd</sup> board index ended higher on Friday and closed 0.82 of a point to 103.02 points. As indicated by A, the 2<sup>nd</sup> board index is now testing the 103.36 Fibonacci Retracement resistance. Meanwhile, the 14, 21, 31 EMA, as indicated by A1, is still serving as the dynamic support to the 2<sup>nd</sup> board index. Provided that the 2<sup>nd</sup> board index remains above the dynamic support, the outlook for the 2<sup>nd</sup> board index is bullish biased.

Volume for the 2<sup>nd</sup> board market declined as investors remained sidelines in anticipating a shorter trading week ahead, due to public holidays. However, volume on Friday was above the 40-day VMA level, suggested the 2<sup>nd</sup> board was still actively

participated. If the 2<sup>nd</sup> board was to break above the 103.36 resistance, we must have an increase of volume to confirm the break out. (Study B)

As circled at C, Stochastic %D broke above the 70% level on Friday and confirmed the %K signal which was triggered on Wednesday. Therefore, the Stochastic is now showing a short term bullish signal, and the market movement for the short term is likely to be bullish biased. (Study C)