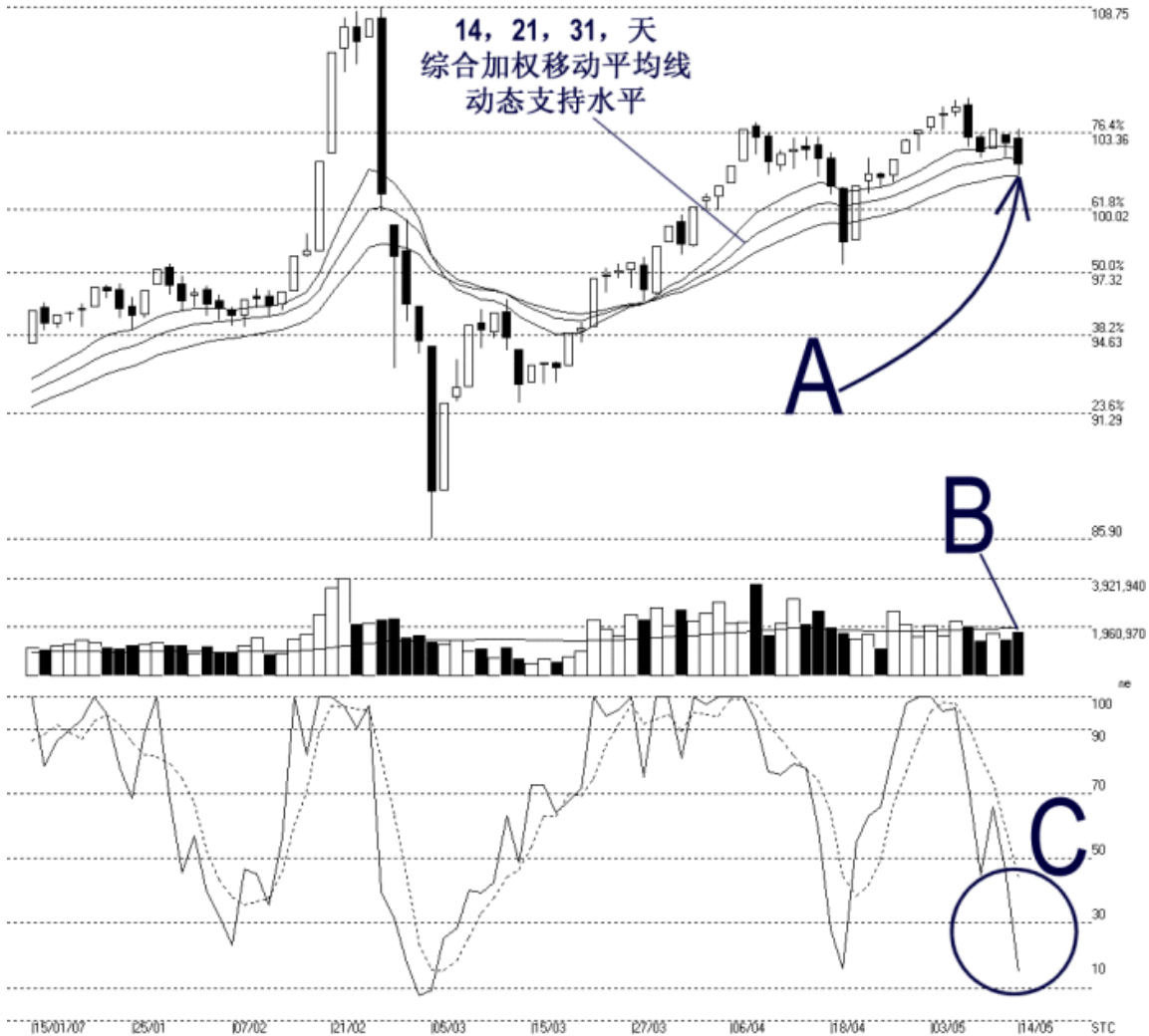




STRAITS index

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Open:103.100 High:103.480 Low:101.490 Close:101.990 -0.900(-0.9%) Volume:1,788,223 (+286439,19.1%)
2ND-BOARD [2ND-BOARD] 15/01/2007 - 14/05/2007 Ticks=80 Moving Averages e(14,21,31) - Volume Daily (Fibo)
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2nd Board Index Daily Technical Analysis 14/05/2007

The 2nd board index had a daily low at 101.49 points, touching at the 31-day EMA dynamic support, and rebounded to close at 101.99 points. As indicated by A, the 2nd board index, is now situated in the congestion zone of the 14, 21, 31 EMA, and therefore, if the 2nd board should fall below the 14, 21, 31 EMA, the outlook would turn bearish. (Study A)

Volume for the 2nd board market increased 19.1%, but still remained below the 40-day VMA level. Therefore, the overall market participation is relatively low. With the volume staying below the 40-day VMA level, the 2nd board index is expected to stay weak. (Study B)

Stochastic %K fell below the 30% level on Monday, entering the short term bearish region. If the %D line should fall below the 30% level, it shall confirm the %K signal, and the market movement for the short term is expected to be bearish biased.
(Study C)