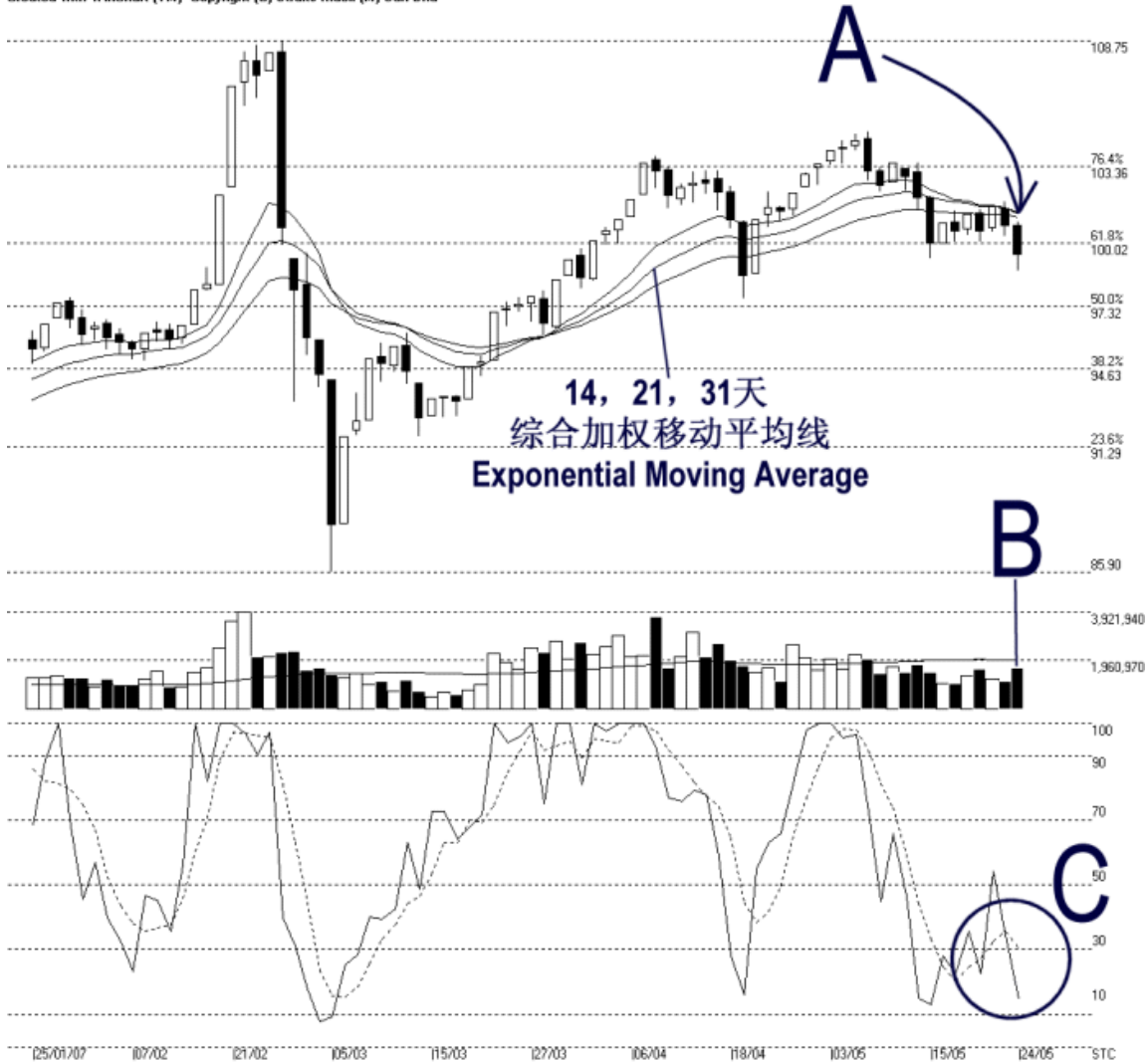




**STRAITS  
index**

**Straits Index (M) Sdn Bhd**  
**WinChart Technical Analysis Provider**  
Tel : (03) 8941 6828 Fax : (03) 8941 9828  
Email: info@straitsindex.com

Open:100.830 High:100.930 Low:98.870 Close:99.550 -1.250(-1.2%) Volume:1,658,974 (+553051,50.0%)  
2ND-BOARD [2ND-BOARD] 25/01/2007 - 24/05/2007 Ticks=80 Moving Averages e(14,21,31) - Volume Daily (Fibo)  
Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



## 2<sup>nd</sup> Board Index Daily Technical Analysis 24/05/2007

The 2<sup>nd</sup> board index ended lower on Thursday, losing 1.25 points to 99.55 points. As indicated by A, the 2<sup>nd</sup> board index remains resisted by the falling 14, 21, 31 EMA, and therefore, the 14, 21, 31 EMA shall serve as the dynamic resistance to the 2<sup>nd</sup> board index.

Provided that the 2<sup>nd</sup> board index is staying below the dynamic resistance, the outlook for the 2<sup>nd</sup> board index is likely to stay bearish biased. In addition, since the 2<sup>nd</sup> board index has broken below the 100.02 Fibonacci Retracement support, the next support is now at 97.32 points.

Volume for the 2<sup>nd</sup> board market increased 50% on Thursday. However, the increase of volume resulting a decline of the 2<sup>nd</sup> board index suggests that an increase of selling pressure. (Study B)

The Stochastic %K falls below the 30% level again with the %D line nearly breaking below the 30% level. Therefore, if the Stochastic should remain below the 30% level, the market movement for the short term will be bearish biased. (Study C).