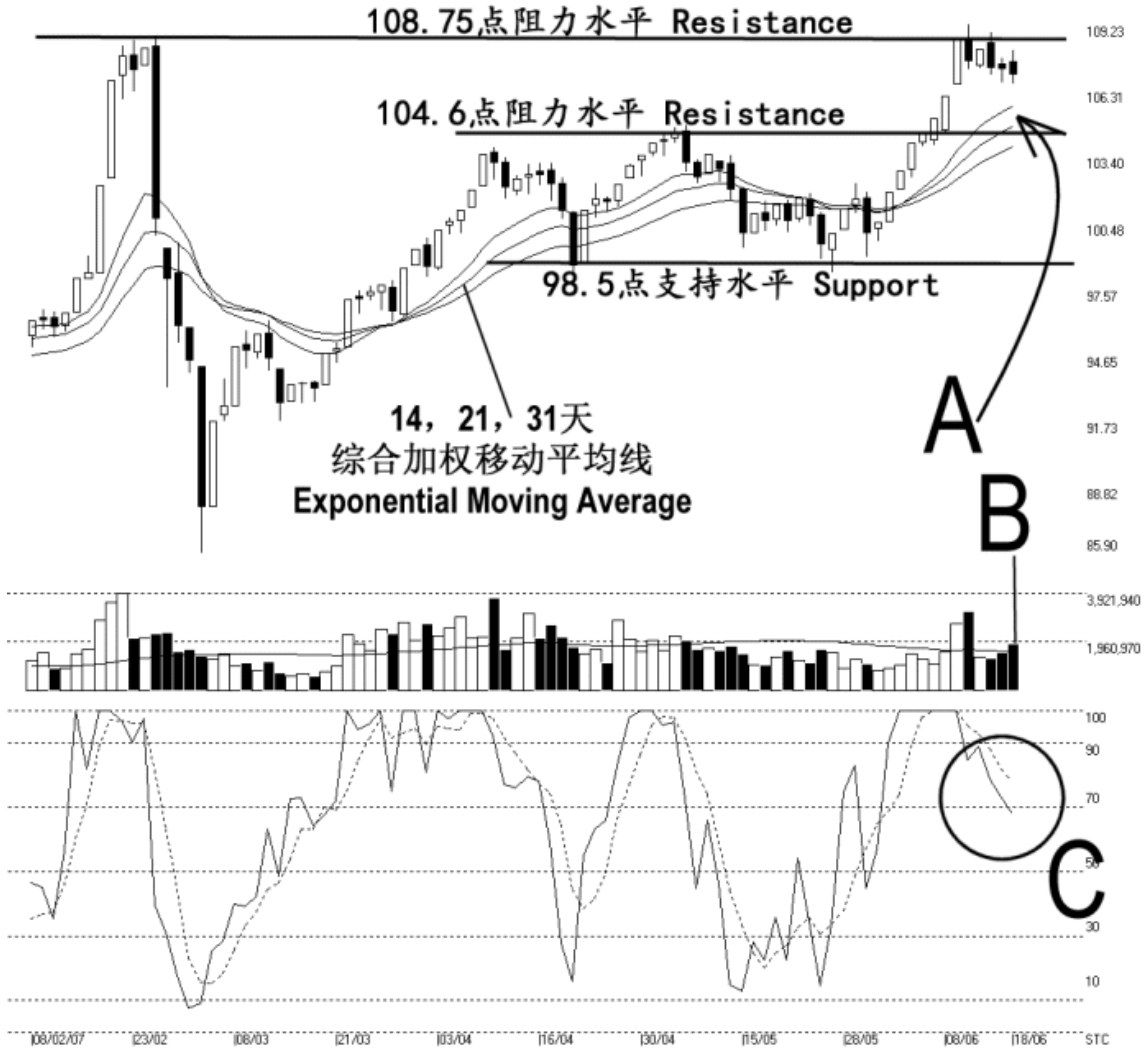




STRAITS index

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Open:107.600 High:108.100 Low:106.600 Close:107.070 -0.230(-0.2%) Volume:1,872,441 (+338196,22.0%)
2ND-BOARD [2ND-BOARD] 08/02/2007 - 18/06/2007 Ticks=88 Moving Averages e(14,21,31) - Volume Daily
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2nd Board Index Daily Technical Analysis 18/06/2007

As shown on the chart above, the 2nd board index continue its sideways consolidation on Monday, closing 0.23 of a point lower at 107.07 points. At the moment, the 108.75 point remains as the important resistance level to the 2nd board index while the 14, 21, 31 EMA is still serving as the dynamic support to the 2nd board index. If the 2nd board index should rebound from the dynamic support, it is likely that the uptrend will resume.

Volume for the 2nd board market increase 22% on Monday, and as indicated by B, the volume also breaks above the 40-day VMA level. If the volume should continue staying above the 40-day VMA level, chances for the 2nd board to break above the 108.75 resistance will be higher. (Study B)

As circled at C, the Stochastic %K line fell slightly below the 70% level, but the Stochastic %D line is still above the 70% level. Therefore, the market movement for the short term is still bullish biased. However, if the Stochastic should fall below the 70% level, the short term bullish signal shall end, and the market movement for the short term would turn from bullish to neutral. (Study C)