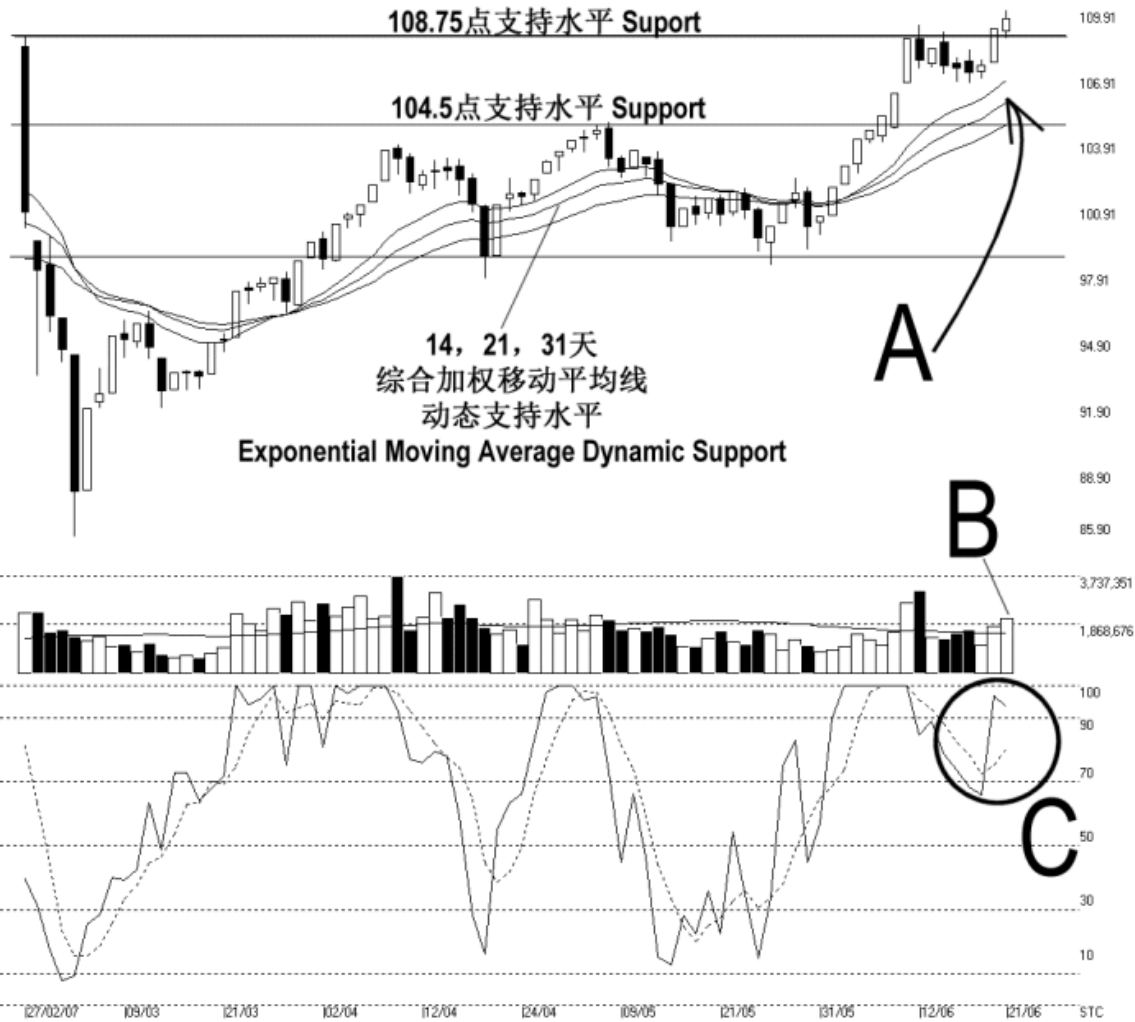




**STRAITS
index**

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

Open:108.980 High:109.910 Low:108.620 Close:109.550 +0.490(0.4%) Volume:2,103,863 (+298585,16.5%)
2ND-BOARD [2ND-BOARD] 27/02/2007 - 21/06/2007 Ticks=80 Moving Averages e(14,21,31) - Volume Daily
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2nd Board Index Daily Technical Analysis 20/06/2007

After yesterday's break out, the 2nd board index pulled back slightly on Thursday. However, the 2nd board index managed to rebound from the 108.75 level and closed at 109.55 points. Meanwhile, as indicated by A, the 14, 21, 31 EMA is still rising while continue serving as the dynamic support to the 2nd board index. (Study A)

Volume for the 2nd board market increased 16.5% on Thursday and stayed above the 40-day VMA level. This suggests that the participation for the 2nd board market is relatively still active and therefore, provided that the volume should stay above the 40-day VMA level, the bullish sentiment for the 2nd board index is likely to sustain. (Study B)

As circled at C, Stochastic is still showing a short term bullish signal. If the Stochastic %D line should break above the 90% level, it would be a short term over bought signal, and there would be a risk for a technical correction. Nevertheless, if the Stochastic should remain above the 70% level after a possible correction, the market movement for the short term is still bullish biased. (Study C)