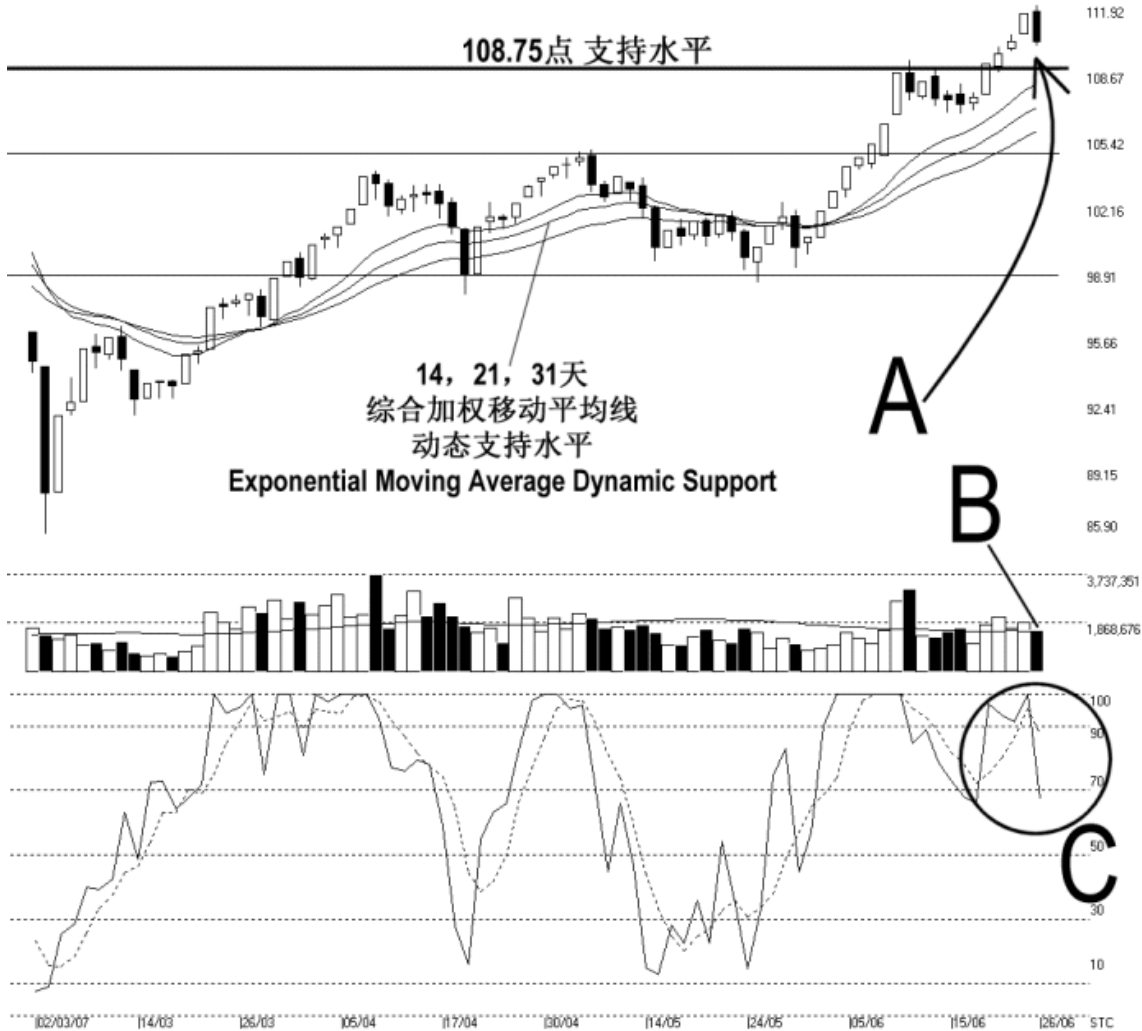




STRAITS index

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Open:111.640 High:111.920 Low:109.970 Close:110.180 -1.35(-1.2%) Volume:1,587,238 (-321803,-16.9%)
2ND-BOARD [2ND-BOARD] 02/03/2007 - 26/06/2007 Ticks=80 Moving Averages e(14,21,31) - Volume Daily
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2nd Board Index Daily Technical Analysis 26/06/2007

The 2nd board index retreated after advancing for 5 consecutive days. On Tuesday, the 2nd board closed at 110.18 points, down 1.35 of a points. As indicated by A, the immediate support for the 2nd board is the 108.75 level, followed by the rising dynamic support of the 14, 21, 31 EMA. If the 2nd board index should rebound from the rising dynamic support, the uptrend would resume. (Study A)

Volume for the 2nd board market on Tuesday declined 16.9%, with volume barely staying at the 40-day VMA level. From a technical analysis stand point, it is generally considered normal to see volume decline during a technical correction. However, if the 2nd board

index should resume its uptrend, volume must increase significantly while continue remains above the 40-day VMA level. (Study B)

As circled at C, both the Stochastic %K fell marginally below the 70% level, while the %D line is still above the 70% level. Therefore, the Stochastic is still showing a short term bullish signal and the market movement for the short term is basically still bullish biased, until the Stochastic falls below the 70% level. (Study C)