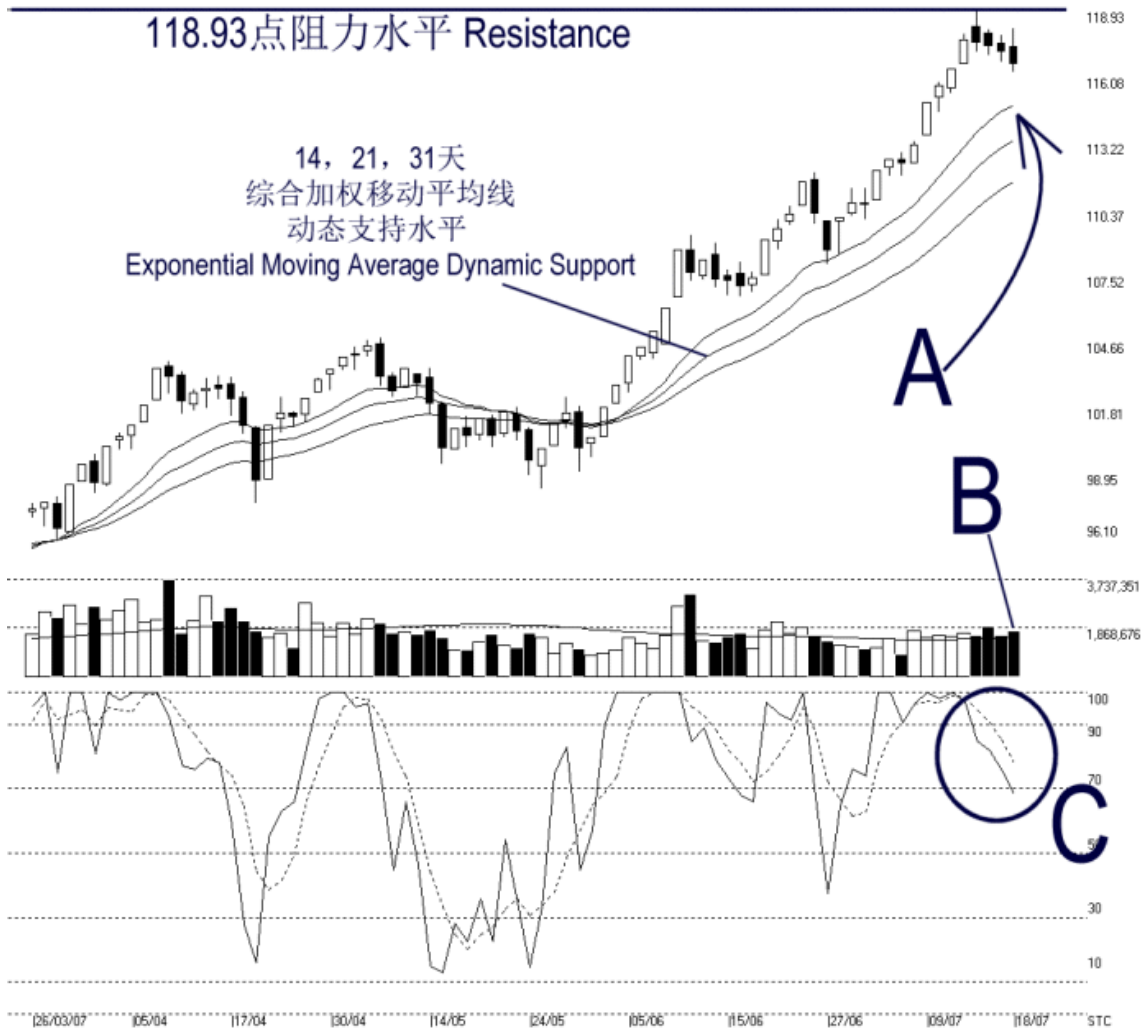




**STRAITS
index**

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Open:117.380 High:118.150 Low:116.300 Close:116.680 -0.51(0.4%) Volume:1,766,589 (+182650,11.5%)
2ND-BOARD [2ND-BOARD] 26/03/2007 - 18/07/2007 Ticks=80 Moving Averages e(14,21,31) - Volume Daily
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2nd Board Index Daily Technical Analysis 18/07/2007

On Wednesday, the 2nd board index continued its consolidation, ended the day 0.51 of a point lower to 116.68 points. As shown on the chart above, the 118.93 points remains as the immediate resistance level, 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 rising dynamic support, the uptrend would resume. (Study A)

Volume for the 2nd board market on Wednesday increased 11.5% while remaining above the 40-day VMA level. If the 2nd board index should rebound above the rising dynamic support with the volume still remains above the 40-day VMA level, the bullish market sentiment is likely to sustain. (Study B)

On Wednesday, the Stochastic %K falls slightly below the 70% level. If the Stochastic %D line should break below the 70% level, it would confirm the %K line signal and ends the short term bullish signal. But if the Stochastic %K should rebound and re-enter above the 70% level with the %D line still staying above the 70% level, the market movement for the short term remains bullish biased. (Study C)