

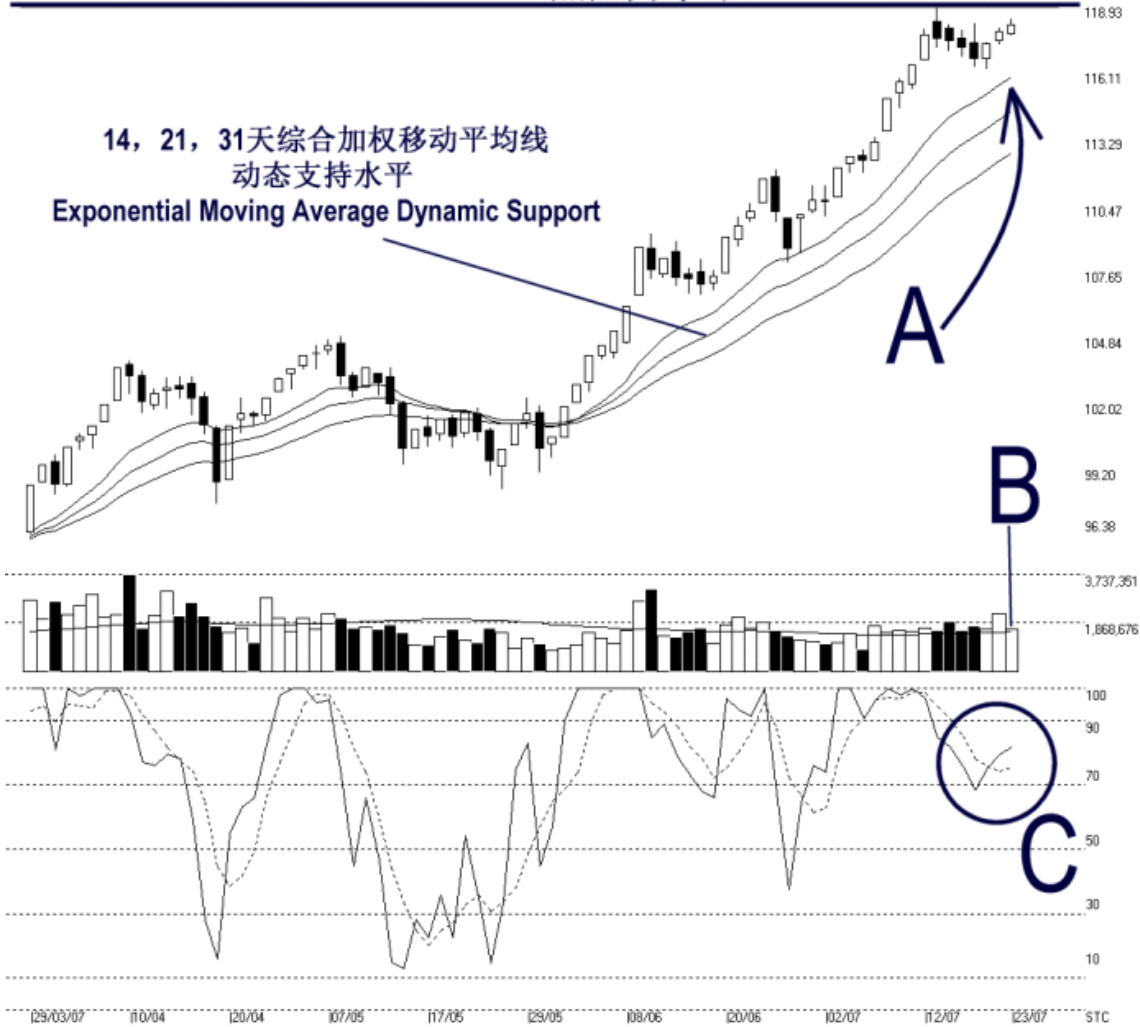


# STRAITS index

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Open:117.720 High:118.340 Low:117.650 Close:118.130 +0.300(0.3%) Volume:1,611,219 (-608637,-27.4%)  
2ND-BOARD [2ND-BOARD] 29/03/2007 - 23/07/2007 Ticks=80 (Indices) Moving Averages e(14,21,31) - Volume Daily  
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## 118.93点阻力水平 Resistance



### 2<sup>nd</sup> Board Index Daily Technical Analysis 23/07/2007

The 2<sup>nd</sup> board index ended slightly higher on Monday after successfully rebounded from the 14, 21, 31 EMA dynamic support. As shown on the chart above, the 118.93 level remains as the immediate resistance. If the 2<sup>nd</sup> board index can break above the 118.93 resistance successfully, the 2<sup>nd</sup> board index would resume its uptrend. (Study A)

Volume for the 2<sup>nd</sup> board market on Monday declined 27.4%, while still remaining above the 40-day VMA level. Therefore, the market participation of the 2<sup>nd</sup> board market is relatively sufficient. However, if the 2<sup>nd</sup> board index should test the 118.93 resistance, more volume is required to confirm any break out. (Study B)

As circled at C, the Stochastic is still above the 70% level bullish region. Therefore, the market movement for the short term is still bullish biased, until the Stochastic breaks below the 70% level. (Study C)