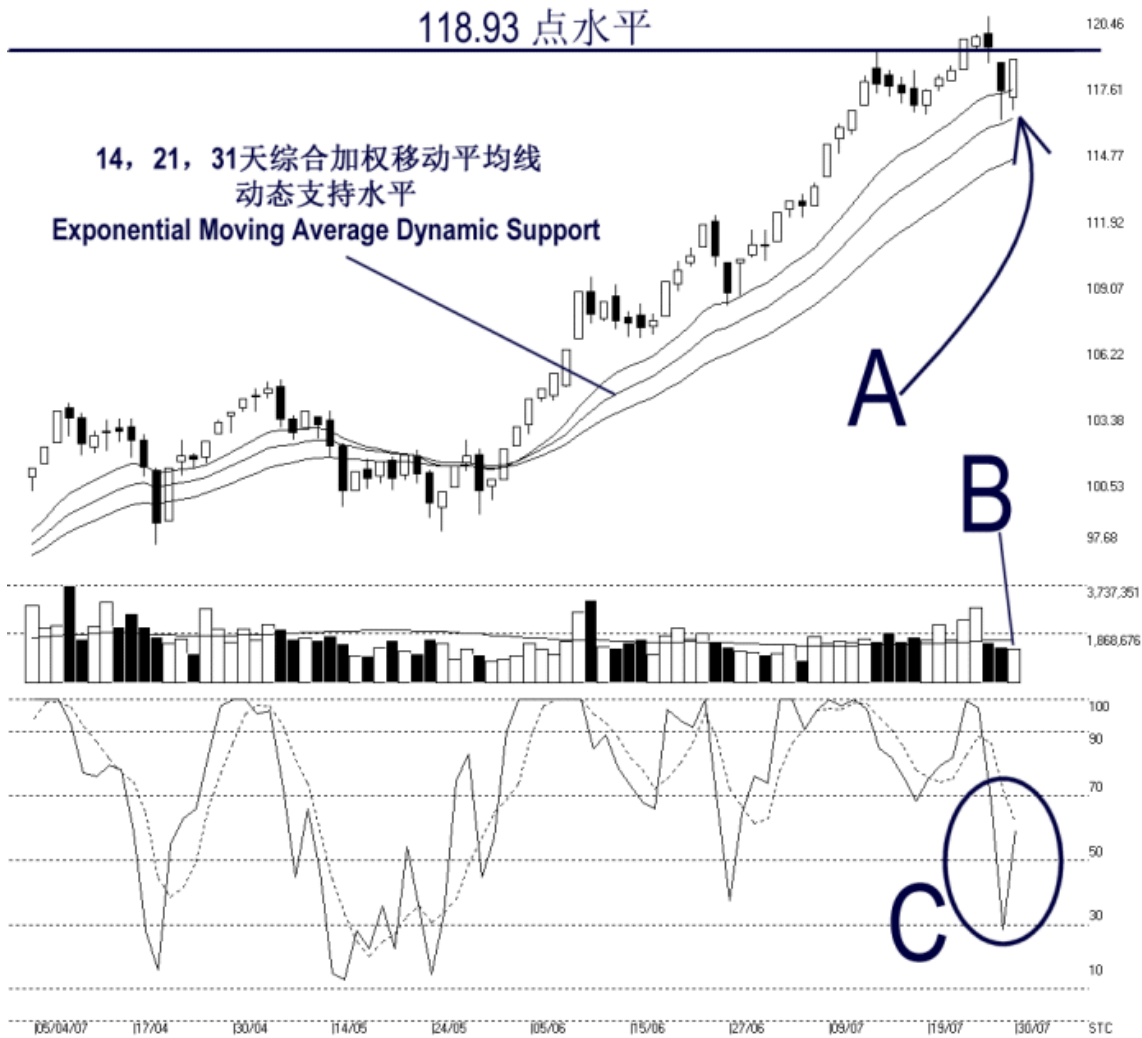




STRAITS index

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Open:116.980 High:118.640 Low:116.430 Close:118.640 +1.370(1.2%) Volume:1,291,472 [-92134,-6.7%]
2ND-BOARD [2ND-BOARD] 05/04/2007 - 30/07/2007 Ticks=80 { Indices } Moving Averages e[14,21,31] - Volume Daily
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2nd Board Index Daily Technical Analysis 30/07/2007

On Monday, the 2nd board index successfully rebounded from the 14, 21, 31 EMA dynamic support, closing 1.37 points higher at 118.64 points. (Study A) The immediate resistance for the 2nd board index is now at 118.93 points to 120.46 points. If the 2nd board index should break out from the resistance successfully, it would resume its uptrend with the 14, 21, 31 EMA continue serving as the dynamic support.

As indicate by B, volume for the 2nd board market on Monday remains below the 40-day VMA level. This suggests that the market participation was still relatively low, thus showing that the investors confident is still weak. Nevertheless, if the 2nd board index

should break above the resistance level, volume must increase significantly and remains above the 40-day VMA level to confirm the resume of the uptrend. (Study B)

As circled at C, the Stochastic %K rebounded on Monday, without entering the short term bearish region. At the moment, the Stochastic is showing a short term neutral signal. If the Stochastic should break above the 70% level, it would be another short term bullish signal. (Study C)