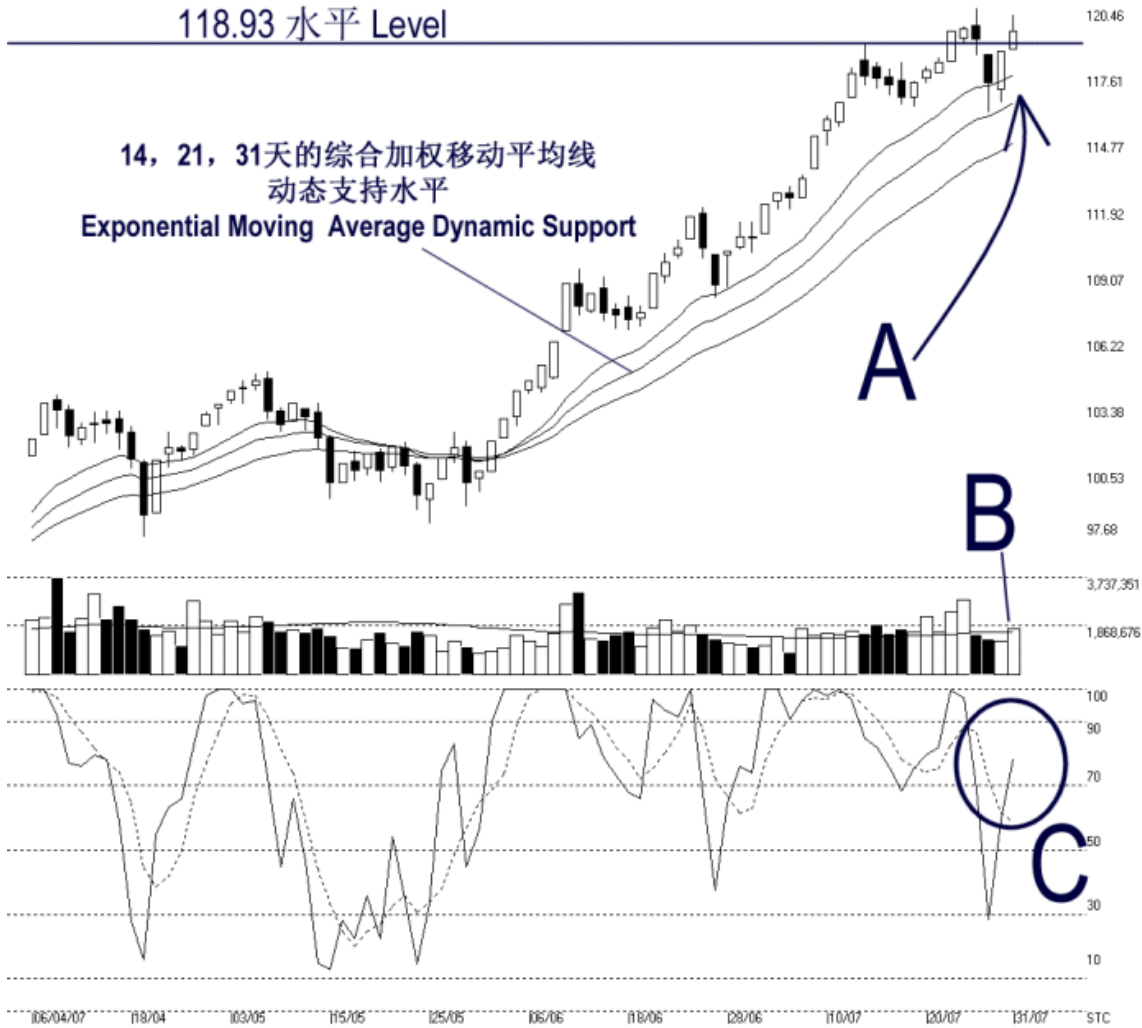




**STRAITS
index**

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Open:118.740 High:120.150 Low:118.740 Close:119.500 +0.860(0.7%) Volume:1,757,267 (+465795,36.1%)
2ND-BOARD [2ND-BOARD] 06/04/2007 - 31/07/2007 Ticks=80 { Indices } Moving Averages e[14,21,31] - Volume Daily
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2nd Board Index Daily Technical Analysis 31/07/2007

The 2nd board continue rising on Tuesday, closing 0.86 points higher to 119.50 points. As shown on the chart above, the 2nd board index is testing the resistance at the 120 level. Meanwhile, as indicated by A, the 14, 21, 31 EMA is still serving as the dynamic support to the 2nd board index. Therefore, if the 2nd board index should remain above the rising dynamic support, the uptrend is still intact.

Volume for the 2nd board market increased 36.1% on Tuesday, and as indicated by B, volume managed to break above the 40-day VMA level, suggesting that the market participation is relatively sufficient. If the volume should continue staying above the 40-

day VMA level, chances for the 2nd board index is breaking above the resistance would be higher. (Study B)

As circled at C, the Stochastic %K breaks above the 70% level, suggesting an unconfirmed short term bullish signal. If the Stochastic %D line should break above the 70% level, it would confirm the %K signal, and the market movement for the short term would turn bullish biased. (Study C)