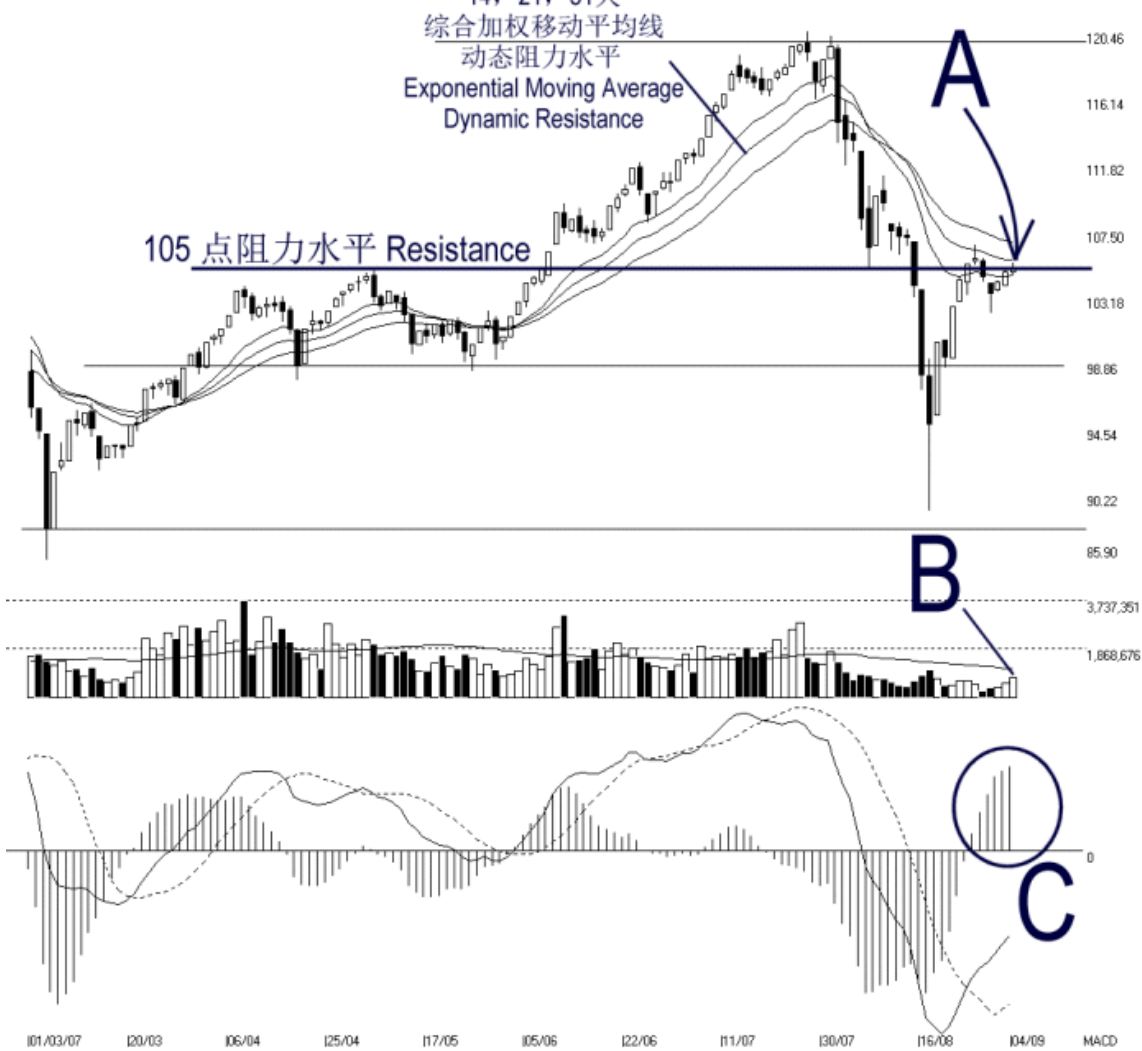




**STRAITS
index**

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Open:104.780 High:105.340 Low:104.580 Close:104.980 +0.220(0.2%) Volume:722,390 (+185187.34.5%)
 2ND-BOARD [2ND-BOARD] 01/03/2007 - 04/09/2007 Ticks-130 { Indices } Moving Averages e(14.21.31) - Volume Daily
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2nd Board Index Daily Technical Analysis 04/09/2007

On Tuesday, the 2nd board index attempted to test the 14, 21, 31 EMA dynamic resistance again, and it remained resisted by the dynamic resistance. This suggests that the outlook for the 2nd board index is still bearish biased. Meanwhile, the 105 point level is still a resistance level to the 2nd board index. (Study A)

Despite volume for the 2nd board market increased 41.8%, it remains below the 40-day VMA level. This suggests that the 2nd board market is still lightly participated. If volume should increase and remains above the 40-day VMA level, the market sentiment would likely to improve. (Study B)

As circled at C, the MACD histogram might be forming a rounding top. If the MACD histogram should retreat and forms a rounding top, it would be a signal suggesting a weakening of the MACD bullish signal. Nevertheless, the MACD line remains below the zero level, suggesting that the long term market movement is still bearish biased.