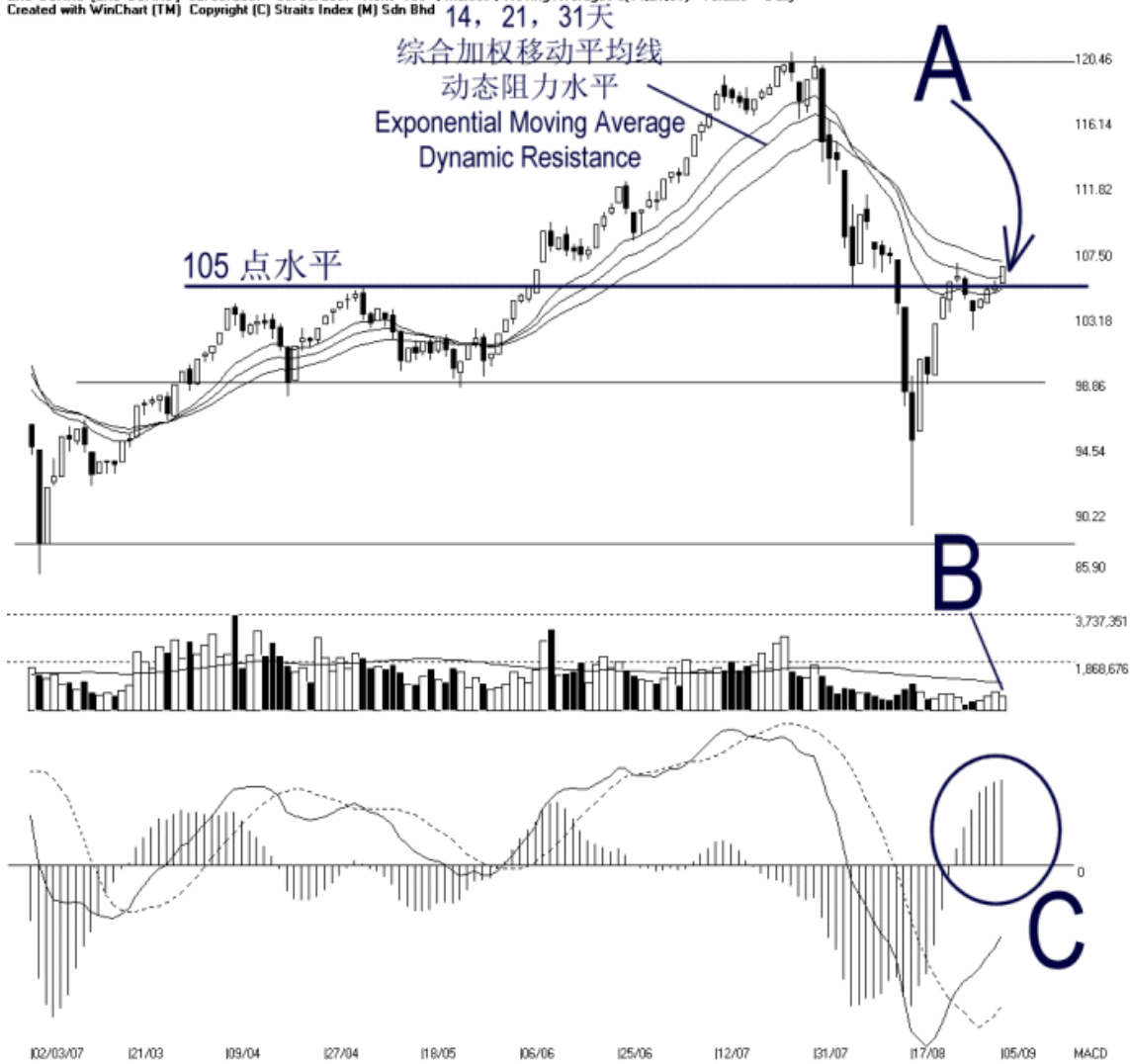




STRAITS index

Straits Index (M) Sdn Bhd
WinChart Technical Analysis Provider
Tel : (03) 8941 6828 Fax : (03) 8941 9828
Email: info@straitsindex.com

Open:105.180 High:106.140 Low:105.180 Close:106.320 +1.340(1.3%) Volume:567,497 (-154893,-21.4%)
2ND-BOARD [2ND-BOARD] 02/03/2007 - 05/09/2007 Ticks-130 (Indices) Moving Averages e(14,21,31) - Volume Daily
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2nd Board Index Daily Technical Analysis 05/09/2007

The 2nd board index advanced 1.34 points on Wednesday, closing at 106.32 points. As indicated by A, the 2nd board index managed to close above the 105 points resistance level, while still testing the 14, 21, 31 EMA dynamic resistance. If the 2nd board index should continue rising, the 14, 21, 31 EMA shall reverse its role as the dynamic support to the 2nd board index. (Study A)

Even though the 2nd board index increased 1.34 points, volume for the 2nd board market declined 21.4% on Wednesday. As indicated by B, the volume of the 2nd board market remains below the 40-day VMA level, suggesting that the market participation is still insufficient. (Study B)

As circled at C, the MACD histogram remains rising but still has a tendency in forming a rounding top. If the MACD histogram should form a rounding top, it would be a short term weakening of the MACD bullish signal. (Study C)