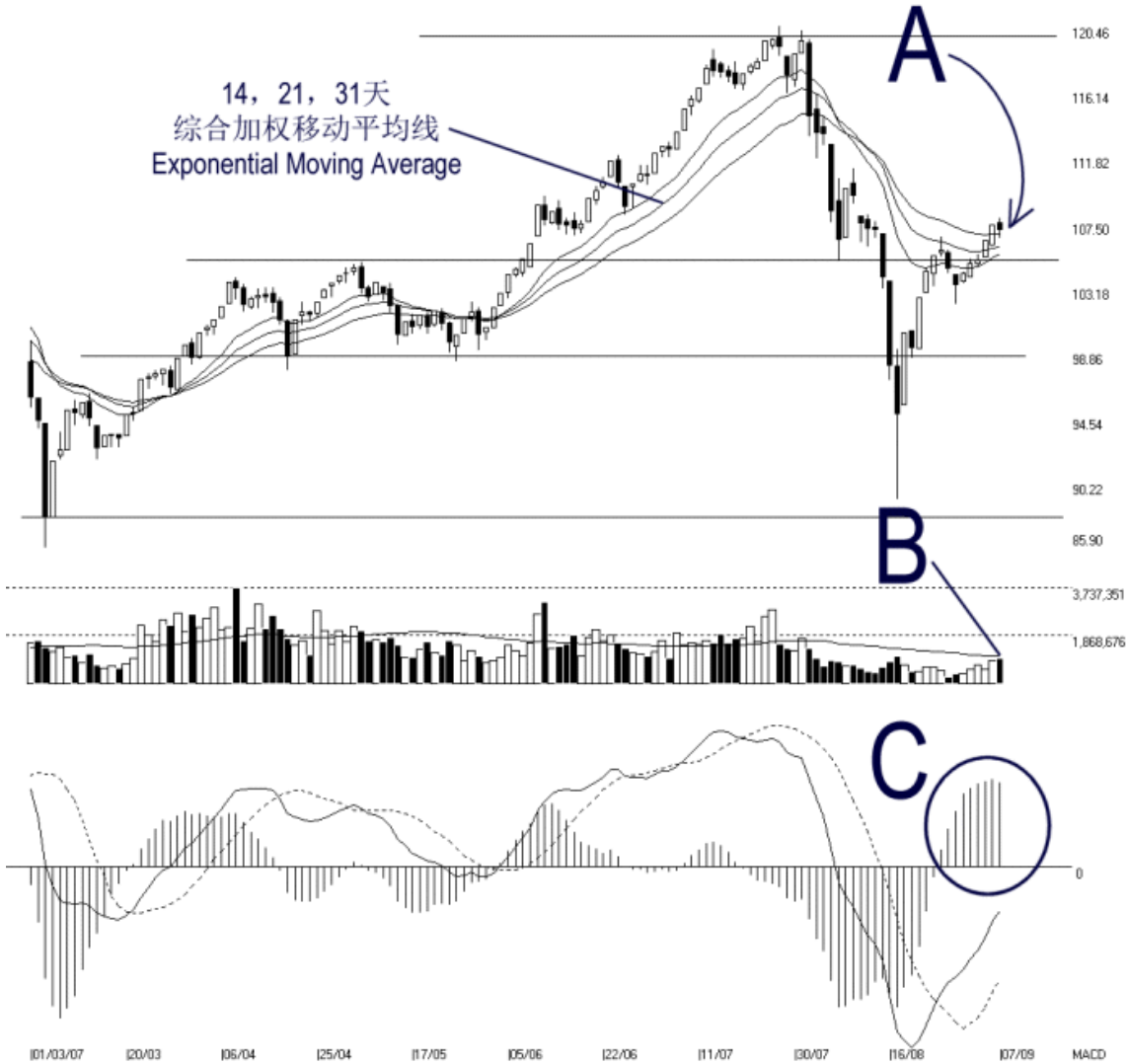




STRAITS index

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Open:107.440 High:107.750 Low:106.470 Close:107.020 -0.290(-0.3%) Volume:967,318 (+85744.97%)
2ND-BOARD [2ND-BOARD] 01/03/2007 - 07/09/2007 Ticks=133 { Indices } Moving Averages e[14,21,31] - Volume Daily
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2nd Board Index Daily Technical Analysis 07/09/2007

As shown on the chart above, the 2nd board index did not break above the 31-day EMA entirely, and therefore, this suggests that the 2nd board index has not break away from the consolidation. Nevertheless, as indicated by A, the 2nd board index managed to be supported by the 31-day EMA at the close, and therefore, if the 2nd board index should remain supported by the 14, 21, 31 EMA, the outlook is likely to improve.

Volume for the 2nd board market increased 9.7%, but still remain below the 40-day VMA level. This suggests that the overall market participation is still relatively insufficient. The increase of volume also implies the inflow of fresh capital into the market, and therefore,

if the volume should break and remains above the 40-day VMA level, the market sentiment is likely to turn bullish.

As circled at C, the MACD histogram ticked lower on Friday, and it is about to form a rounding top. If the MACD histogram should form a rounding top successfully, it would suggest a weakening of the MACD bullish signal, and the market movement for the short term is likely to turn slightly weaker.