



STRAITS index

Straits Index (M) Sdn Bhd
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Open:105.680 High:106.000 Low:104.890 Close:105.430 -0.220(-0.2%) Volume:786,415 (+345238.78.3%)
2ND-BOARD [2ND-BOARD] 22/05/2007 - 11/09/2007 Ticks=80 { Indices } Bollinger Band(10,2) 0% - Volume Daily (Fibo)
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2nd Board Index Daily Technical Analysis 11/09/2007

The 2nd board index continued its consolidation on Tuesday. Meanwhile, the Bollinger Bands width is also contracting, suggesting that the 2nd board is indeed consolidating. Provided that the Bollinger Bands Width should remains contracted, the consolidation of the 2nd board index shall continue. In other words, the 2nd board index is still gearing up for a new direction, and the new direction shall reveal when the Bollinger Bands Width re-expands. Nevertheless, the 105 level or the 50% Fibonacci Retracement line at 104.79 point is still the support for the 2nd board index.

As indicated by B, the volume for the 2nd board market remains below the 40-day VMA level. This suggests that the current market participation is insufficient. Furthermore, the

40-day VMA line is falling, suggesting that the overall volume trend is falling. Therefore, without sufficient participation, the 2nd board index is likely to remain weak.

On Tuesday, the MACD histogram ticked lower again and continue its rounding top signal. This lower of the MACD histogram suggests a weakening of the MACD signal, and if the MACD histogram should continue falling, the short term movement for the 2nd board index is likely to be bearish biased.