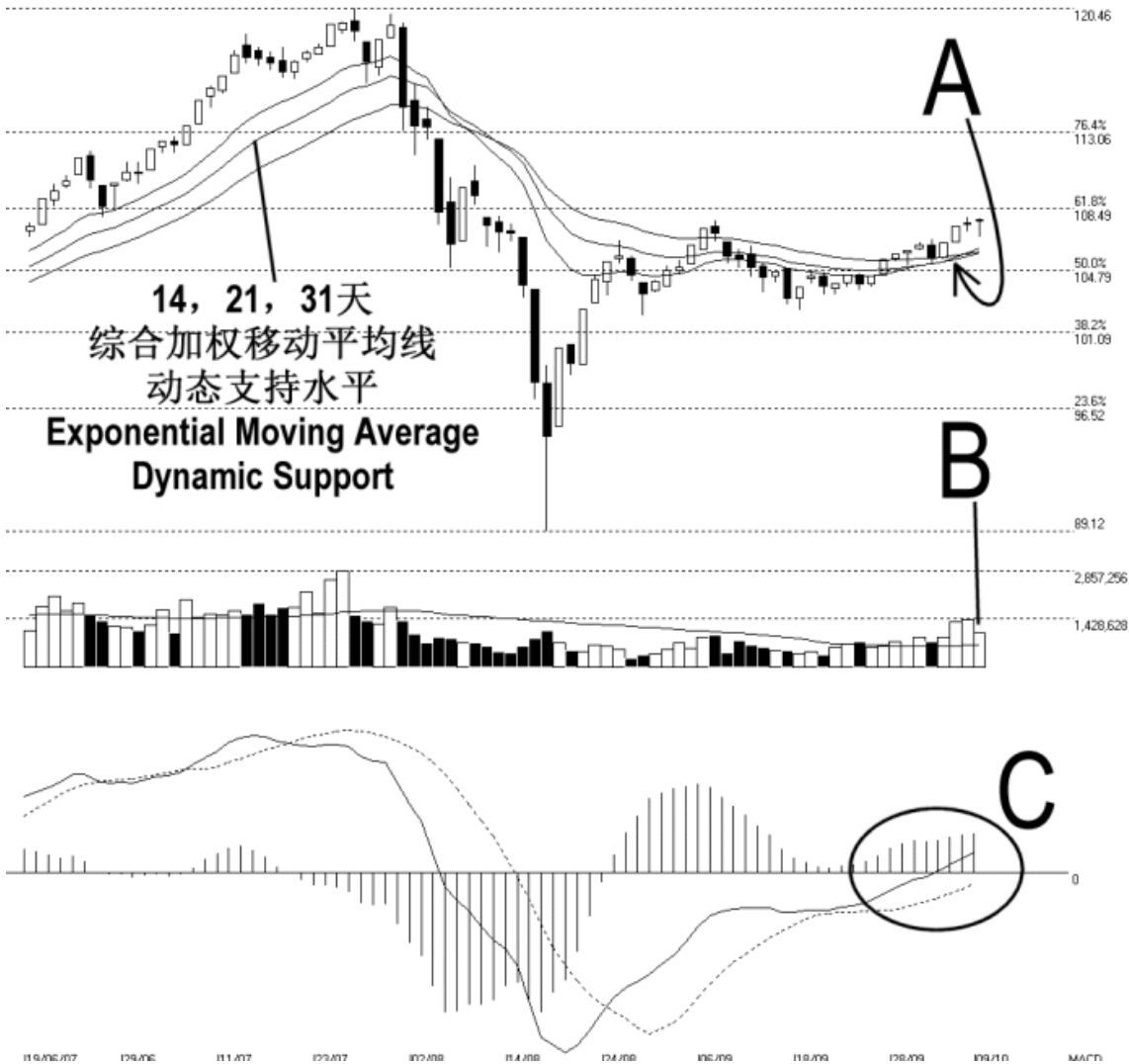




STRAITS index

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Open:107.760 High:107.890 Low:106.750 Close:107.820 +0.200(0.2%) Volume:1,019,667 (-407337,-28.5%)
2ND-BOARD [2ND-BOARD] 19/06/2007 - 09/10/2007 Ticks=80 { Indices } Moving Averages e[14,21,31] - Volume Daily (Fibo)
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2nd Board Index Daily Technical Analysis 09/10/2007

Despite a daily low touching 106.75 points, the 2nd board index managed to close 0.20 of a point higher at 107.82 point. Meanwhile, as indicated by A, the 14, 21, 31 EMA remains rising while still serving as the dynamic support to the 2nd board index. If the 2nd board index shall remain supported by the rising dynamic support, the outlook would remain bullish biased, and the 2nd board index would test the 108.49 Fibonacci Retracement line.

As indicated by B, volume for the 2nd board market declined 28.5% on Tuesday. However, volume remains above the 40-day VMA level, suggesting that the overall

participation is still strong. Therefore, if the volume should continue staying above the 40-day VMA level, the bullish sentiment is likely to sustain.

As circled at C, the MACD line remains rising after breaking above the zero level. Meanwhile, the MACD histogram continue ticking higher, suggesting that the short term movement for the 2nd board index is still bullish biased. This short term bullishness is expected to continue until the MACD histogram forms a rounding top.