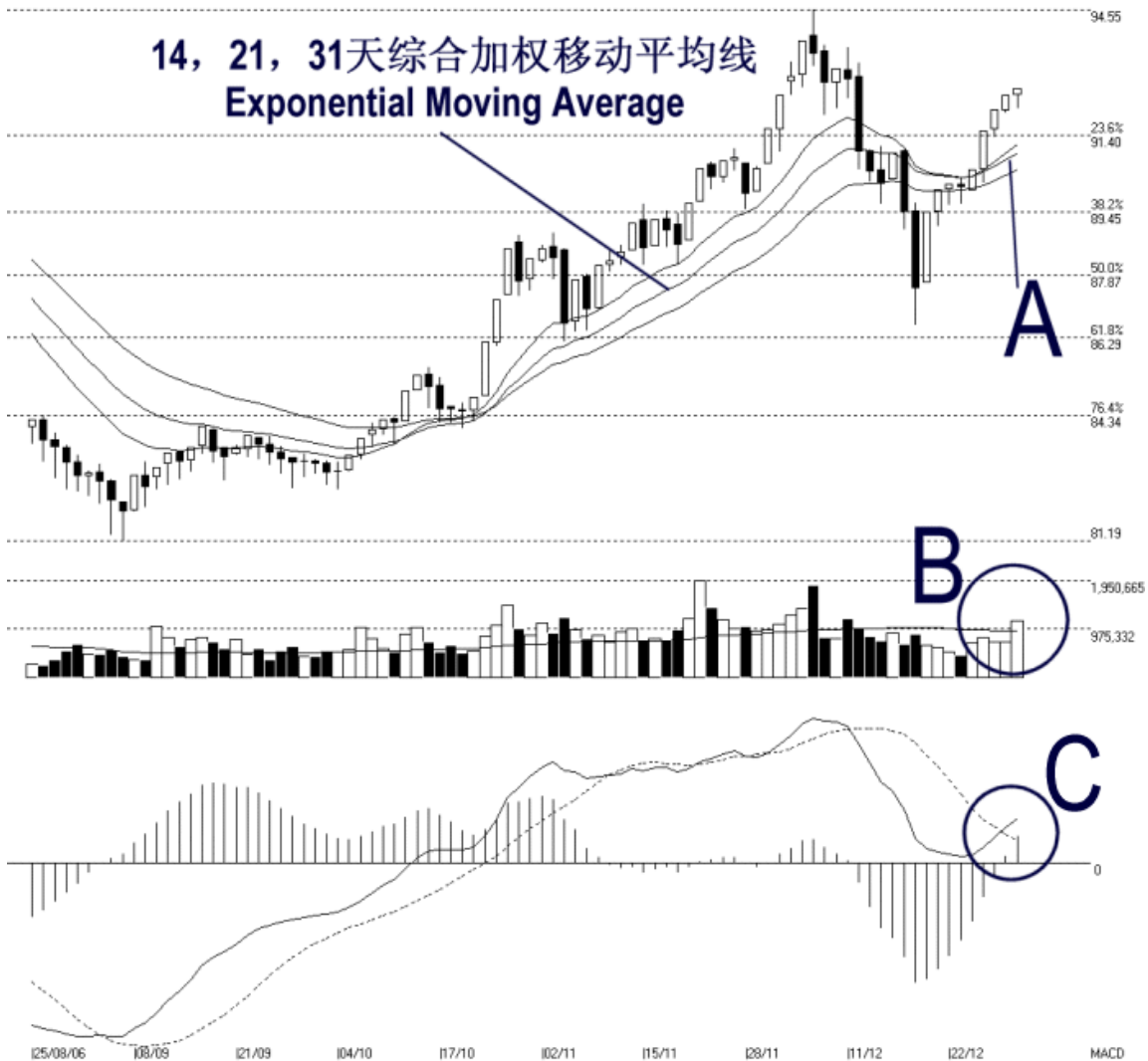




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index**

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Open:92.420 High:92.570 Low:92.060 Close:92.570 +0.170(0.2%) Volume:1,146,317 (+418076.57.4%)  
 2ND-BOARD [2ND-BOARD] 25/08/2006 - 04/01/2007 Ticks=88 Moving Averages e(14,21,31) - Volume Daily  
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**2<sup>nd</sup> Board Index Daily Technical Analysis 04/01/2007**

2<sup>nd</sup> board index ended higher on Thursday with a daily low of 92.06 points. As pointed by A, the 14, 21, 31 EMA remained serving as the dynamic support to the 2<sup>nd</sup> board index. Next resistance for the 2<sup>nd</sup> board index is still seen at 94.55 Fibonacci Retracement.

On Thursday, volume for the 2<sup>nd</sup> board market increased 57.4% and managed to break above the 40 days VMA level. This suggested an improved market participation and provided that the volume could remained above the 40 days VMA level, the market sentiment for the 2<sup>nd</sup> board is likely to improve. (Study B)

MACD histogram continued rising, suggested a continuation of the bullish signal. Provided that the histogram could continue rising, the market movement for the short-term is likely to stay bullish bias until the histogram formed a rounding top. (Study C)