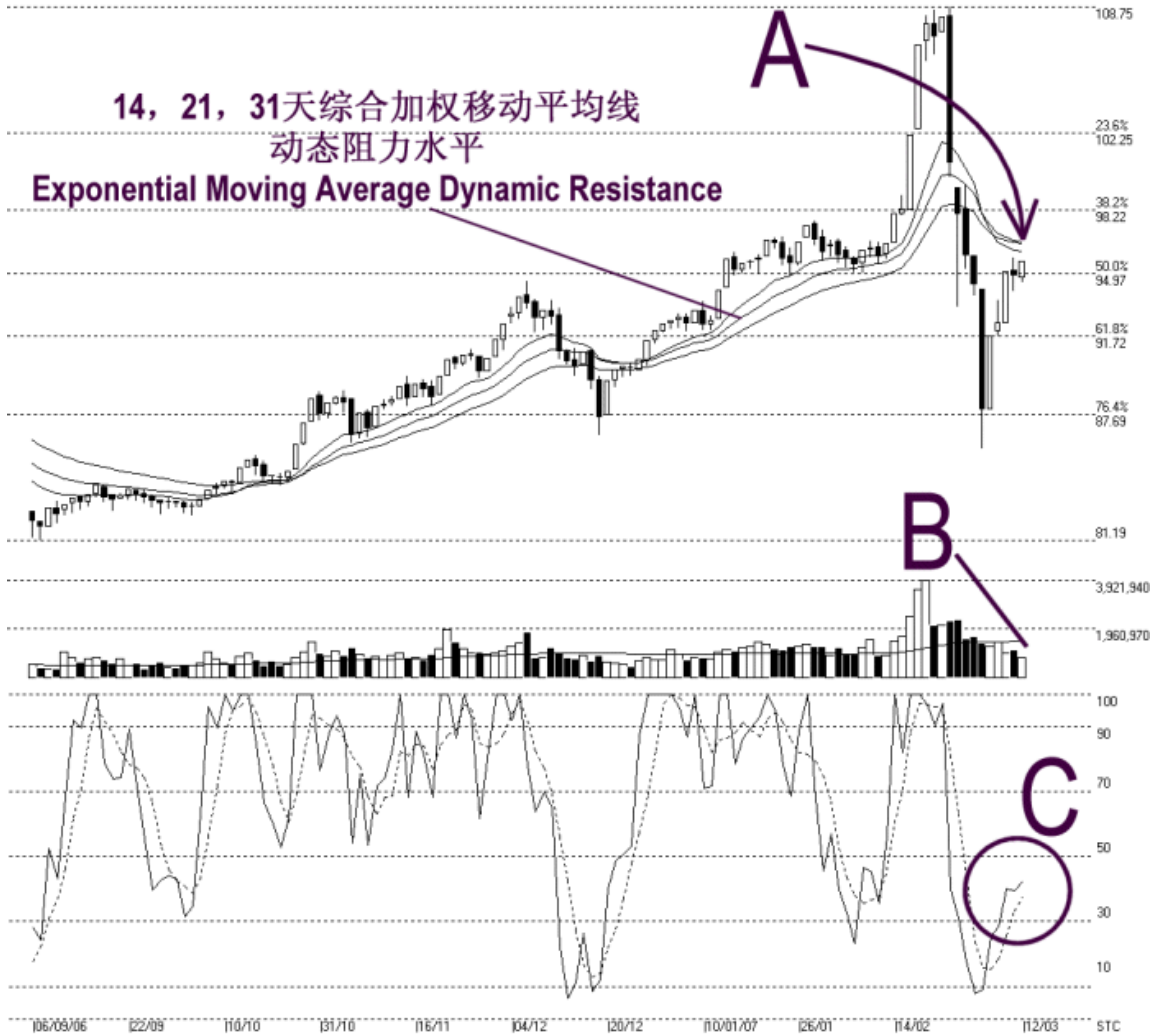




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index**

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Open:94.780 High:95.600 Low:94.480 Close:95.600 +0.700(0.7%) Volume:829,812 (-287364,-25.7%)  
 2ND-BOARD [2ND-BOARD] 06/09/2006 - 12/03/2007 Ticks=125 Moving Averages e(14,21,31) - Volume Daily (Fibo)  
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### 2<sup>nd</sup> Board Index Daily Technical Analysis 12/03/2007

On Monday, the 2<sup>nd</sup> board index was traded at a narrow range, until the last minute, it rose and closed at its daily high of 95.60 points, ended the day 0.70 of a point higher. As pointed by A, the 2<sup>nd</sup> board index is still testing the 14, 21, 31 EMA dynamic resistance, and if the 2<sup>nd</sup> board index could not break above the EMA resistance, the outlook shall remained bearish bias. Nevertheless, the 87.69 Fibonacci Retracement is still the support level for the 2<sup>nd</sup> board index.

Volume for the 2<sup>nd</sup> board market remained lower on Monday, and failing to break above the 40 days VMA level. This suggested that the 2<sup>nd</sup> board market is still relatively under participated, thus, the 2<sup>nd</sup> board index is not likely to regain its strength. (Study B)

As circled by C, Stochastic has broken above the 30% level, stirred away from the short-term bearish region. At the moment, Stochastic is situated in the short-term neutral region, while staying below 50% level, therefore, the short-term movement for the 2<sup>nd</sup> board index is expected to stay neutral with slight negative bias. (Study C)