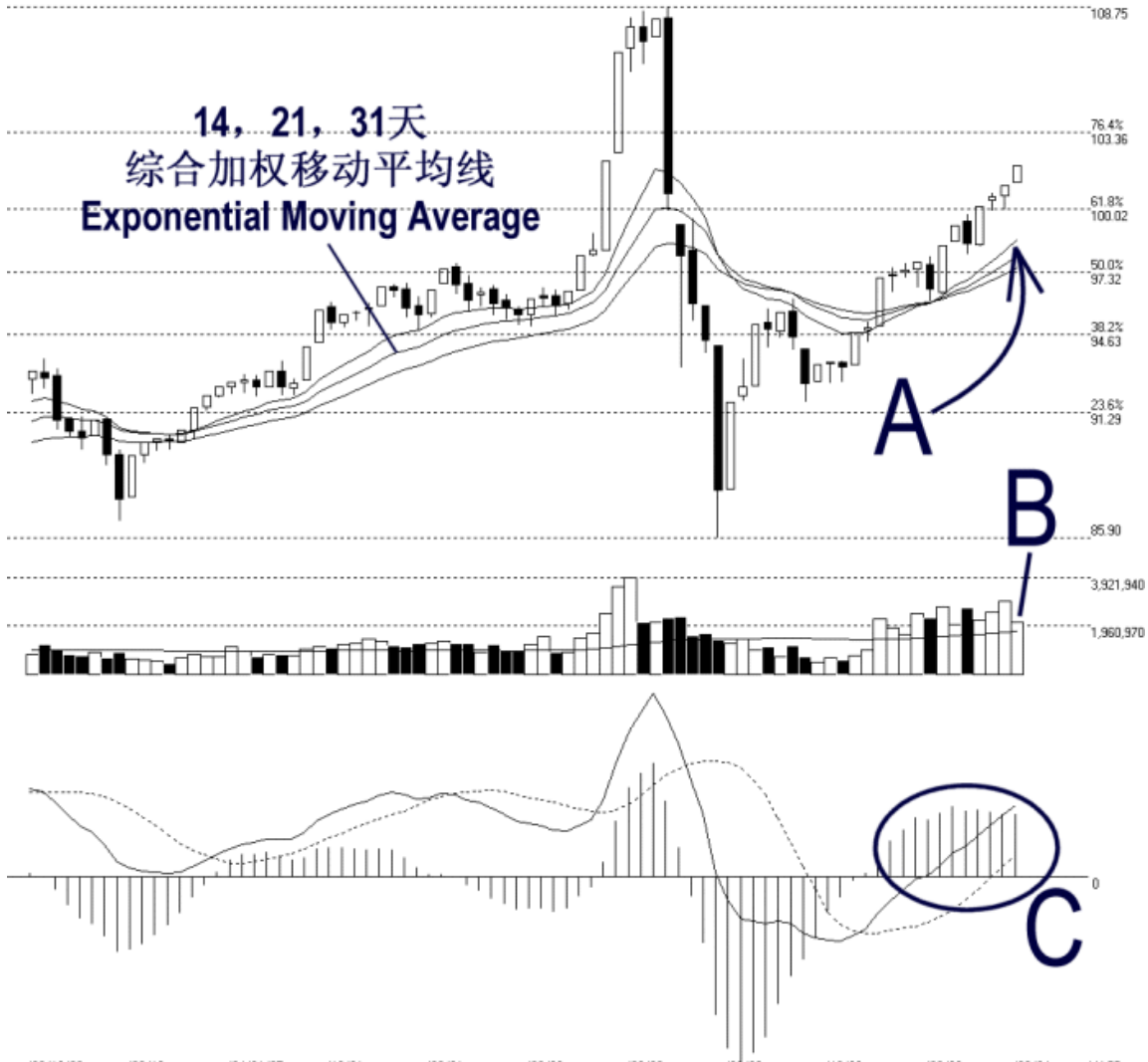




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index**

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Open:101.200 High:101.920 Low:101.200 Close:101.920 +0.880(0.9%) Volume:2,105,682 (-878400,-29.4%)  
 2ND-BOARD [2ND-BOARD] 08/12/2006 - 06/04/2007 Ticks=80 Moving Averages e(14,21,31) - Volume Daily (Fibo)  
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**2<sup>nd</sup> Board Index Daily Technical Analysis 06/04/2007**

As shown on the chart above, the 2<sup>nd</sup> board ended higher on Friday while staying above the 100 point level successfully. As pointed by A, the 14, 21, 31 EMA shall continue serving as the dynamic support to the 2<sup>nd</sup> board index, and provided that the dynamic support is still intact, the upward movement of the 2<sup>nd</sup> board index is expected to continue. Nevertheless, the next resistance for the 2<sup>nd</sup> board index is seen at 103.36 Fibonacci Retracement.

Volume for the 2<sup>nd</sup> board market declined 29.4%, while still managed to stay above the 40 days VMA level. This suggested that the market participation for the 2<sup>nd</sup>

board market is relatively still active. Provided that the market is well-participated, the upward momentum is likely to sustain. (Study B)

As indicated by C, MACD histogram is still showing an unclear signal. However, with the MACD line still rising while staying above the trigger line, the bullish MACD signal remained intact, until the MACD line crossed below the trigger line. (Study C)