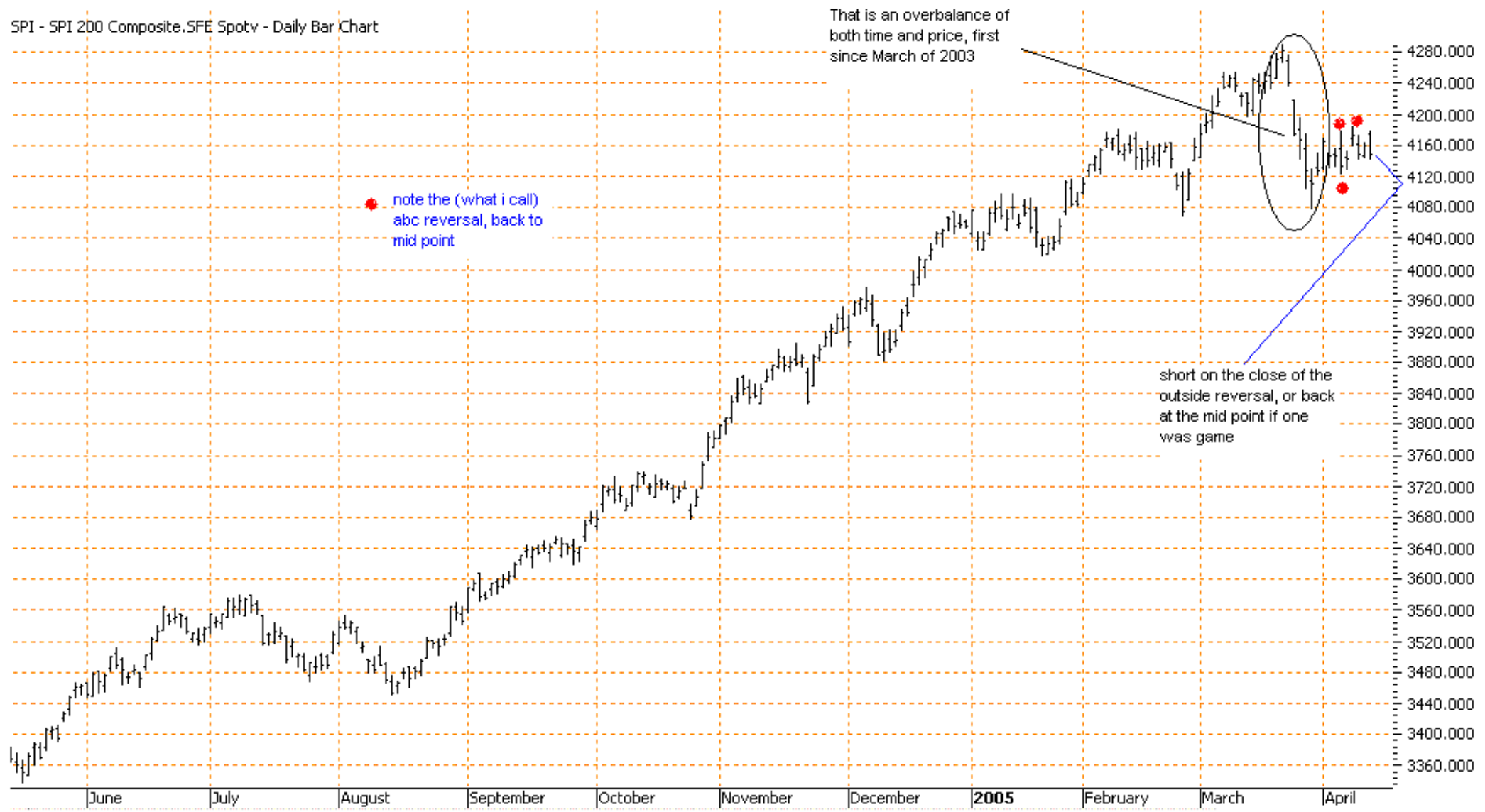


SPI - SPI 200 Composite.SFE Spotv - Daily Bar Chart



• note the (what i call) abc reversal, back to mid point

That is an overbalance of both time and price, first since March of 2003

short on the close of the outside reversal, or back at the mid point if one was game

June July August September October November December 2005 February March April

4280.000  
4240.000  
4200.000  
4160.000  
4120.000  
4080.000  
4040.000  
4000.000  
3960.000  
3920.000  
3880.000  
3840.000  
3800.000  
3760.000  
3720.000  
3680.000  
3640.000  
3600.000  
3560.000  
3520.000  
3480.000  
3440.000  
3400.000  
3360.000