



**STRAITS
index**

Straits Index (M) Sdn Bhd
WinChart Technical Analysis Provider
Tel : (03) 8941 6828 Fax : (03) 8941 9828
Email: info@straitsindex.com

Open:7090.600 High:7098.450 Low:7028.170 Close:7066.190 -32.260(-0.5%) Volume:
FBM2BRD [FBM2BRD] 10/09/2007 - 16/11/2007 Ticks=48 (Indices) Bollinger Band(10,2) -16% -Mom(10) Daily (Fibo)
Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



FBM 2nd Board Index Daily Technical Analysis 16/11/2007

As shown on the chart above, the FBM2nd Board Index had a daily low reaching 7028.17 points before rebounded to close at 7066.19 points. Therefore, as indicated by A, the falling Bollinger Middle Band shall continue serving as the dynamic resistance for the FBM2nd Board Index. Even though the Bollinger Bands Width is still contracting, as long as the FBM2nd Board Index shall continue resisted by the falling Bollinger Middle Band, the immediate outlook for the FBM2nd Board Index is still negative biased. Nevertheless, the next support for the FBM2nd Board Index is still seen at 7012.33 Fibonacci Retracement line.

As circled at B, the Momentum indicator rebounded slightly on Friday, suggesting that the downside movement is slightly reduced. However, the Momentum must break above the zero level, or else the movement for the FBM2nd Board Index shall remain negative biased.

As circled at C, both the Stochastic %D and %K lines are still staying below the 30% level; therefore, the short term bearish signal shall remain intact, and the market movement for the short term is likely to be bearish biased.