



**STRAITS
index**

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Open: 6967.830 High: 6969.330 Low: 6832.580 Close: 6869.360 -97.440(-1.4%) Volume:
FBM2BRD [FBM2BRD] 10/09/2007 - 21/11/2007 Ticks=51 (Indices) Moving Averages e[14,21,31] - RSI(14) Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 21/11/2007

After yesterday's long "lower shadow" candlestick, the FBM2nd Board Index opened slightly higher at 6967.83 points on Wednesday, with a daily high reaching 6969.33 points. After gaining 15.13 points, the FBM2nd Board Index give back all its gain, and begins falling, closing the day 97.44 points lower. As indicated by A, the 14, 21, 31 EMA remains as the dynamic resistance for the FBM2nd Board Index, and therefore, as long as the FBM2nd Board Index is still resisted by the falling EMA, the outlook shall remains bearish biased. Since the FBM2nd Board Index has fallen below the 6940.30 Fibonacci

Retracement line, the next support for the FBM2nd Board Index is now at 6851.18
Fibonacci Retracement line.

As circled at B, the WinChart RSI is now staying below the 30% level, which entered the mid term bearish region. Therefore, as long as the WinChart RSI is staying below the 30% level, the mid term market strenght for the FBM2nd Board Index is expected to be weak.

As circled at C, the Stochastic is still showing a short term bearish signal. With the Stochastic staying below the 30% level, the market movement for the short term is expected to be bearish biased.