



STRAITS index

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

Open:6731.930 High:6744.560 Low:6658.040 Close:6699.010 -45.240(-0.7%) Volume:
FBM2BRD [FBM2BRD] 10/09/2007 - 30/11/2007 Ticks=58 (Indices) Moving Averages e[14,21,31] - STC[9,3] %K-9.62, %D-12.29 [-2.67] Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 30/11/2007

Despite the re-listing of Sime Darby Bhd., which lead the KLCI to open gap up more than 33 pts, counters declining still outnumbered counters rising. Meanwhile, the FBM2nd Board Index continue to fall on Friday, closing 45.24 pts lower to 6699.01 pts. As indicated by A, the 14, 21, 31 EMA is still falling while still serving as the dynamic resistance for the FBM2nd Board Index. Therefore, this shows that the downtrend of the FBM2nd Board Index is still intact. As long as the FBM2nd Board Index is still resisted by the dynamic resistance, the outlook shall remains bearish biased.

As circled at B, the Stochastic is still situated below the 30% level, which is the short term bearish region. Therefore, the short term bearish signal remains intact, and the short term market movement for the FBM2nd Board Index is still bearish biased.

As indicated by C, the MACD line is still staying below the trigger line, and therefore, suggesting that the bearish MACD signal remains intact. However, if the MACD histogram should start rising and form a rounding bottom, it would be a signal suggesting a short term technical rebound.