



**STRAITS
index**

Straits Index (M) Sdn Bhd
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Open:6703.250 High:6713.550 Low:6670.370 Close:6704.590 +5.580(0.1%) Volume:
FBM2BRD [FBM2BRD] 10/09/2007 - 03/12/2007 Ticks=59 (Indices) Moving Averages e[14,21,31] - STC[9,3] %K=14.37 %D=12.16 (2.22) Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 03/12/2007

On Monday, the FBM2nd Board Index rebounded 5.58 pts to close at 6704.59 points. As shown on the chart, it seems like the FBM2nd Board Index has temporary found a support at 6658.04 Fibonacci Retracement line. However, as indicated by A, the 14, 21, 31 EMA remains falling while still serving as the dynamic resistance for the FBM2nd Board Index. Therefore, the outlook for the FBM2nd Board Index is still bearish biased.

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

As indicated by C, the MACD histogram continue ticking higher, and is likely to form a rounding bottom. The formation of the rounding bottom of the MACD histogram suggesting a short term technical rebound or a consolidation. However, since the MACD line is still below the trigger line, the bearish MACD signal is still in place.