



**STRAITS
index**

Straits Index (M) Sdn Bhd
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Open:6756.760 High:6798.020 Low:6742.860 Close:6798.020 +42.530(0.6%) Volume:
FBM2BRD [FBM2BRD] 10/09/2007 - 05/12/2007 Ticks=61 (Indices) Moving Averages e[14,21,31] - STC[9,3] %K=66.24, %D=25.54 (40.7) Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 05/12/2007

On Wednesday, the FBM2nd Board Index continued its technical rebound, closing 42.53 points higher to 6798.02 points. At the moment, the FBM2nd Board Index is set to test the 14, 21, 31 EMA, which is still serving as the dynamic resistance for the FBM2nd Board Index (Study A). In other words, the FBM2nd Board Index must break above the falling dynamic resistance if it should break out from the downtrend. Nevertheless, support for the FBM2nd Board Index is still at 6658.04 level while the immediate resistance is seen at 6813.68 level, which is the 23.6% of the Fibonacci Retracement level.

As circled at B, the Stochastic %K line continue rising while staying in the short term neutral region. However, the %D line remains below the 30% level, giving no confirmation to the %K line signal. Also, if the Stochastic %K line should break above the 70% level, it would trigger a short term bullish signal. Of course, the signal will only be confirmed if the %D line also break above the 70% level.

As indicated by C, the MACD histogram continue rising, and remains in a rounding bottom. Therefore, the FBM2nd Board Index continue its short term technical rebound. Nevertheless, provided that the MACD histogram is still rising, the short term movement for the FBM2nd Board Index is likely to improve, until the MACD histogram starts falling and forms a rounding top.