



**STRAITS
index**

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

Open: 6637.750 High: 6659.050 Low: 6610.740 Close: 6652.080 +17.010(0.3%) Volume:
FBM2BRD [FBM2BRD] 10/09/2007 - 21/12/2007 Ticks=72 (Indices) Moving Averages e(14,21,31) - STC(9,3) %K=27.34, %D=21.07 (6.27) Daily
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FBM 2nd Board Index Daily Technical Analysis 21/12/2007

As shown on the chart above, the FBM2nd Board Index technically rebounded on Friday, while precisely resisted at the 6658 level before closing at 6652.08 points. (Study A). Meanwhile, the 14, 21, 31 EMA is still serving as the dynamic resistance for the FBM2nd Board Index, and therefore, if the FBM2nd Board Index should remain resisted by the falling dynamic resistance, the outlook shall remain bearish biased.

As circled at B, the Stochastic is still staying below the 30% level, which is the short term bearish region. If the Stochastic should break above the 30% level, it would be a short

term neutral signal, suggesting the short term market movement for the FBM2nd Board Index would turn from bearish biased to neutral, and the FBM2nd Board Index is likely to consolidate.

As circled at C, the MACD histogram ticked up on Friday. If the MACD histogram should continue rising, it would form a rounding bottom, and it would suggest an improvement of the FBM2nd Board Index movement.