



STRAITS index

Straits Index (M) Sdn Bhd
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Open: 6893.370 High: 6910.450 Low: 6774.690 Close: 6821.270 -66.050(-1.0%) Volume:
FBM2BRD (FBM2BRD) 18/09/2007 - 15/01/2008 Ticks=80 (Indices) Moving Averages e(14,21,31) - STC(9,3) %K=50.27, %D=74.42 (-24.15) Daily
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FBM 2nd Board Index Daily Technical Analysis 15/01/2008

Since the FBM2nd Board Index has begun its pullback effect, we switch back to the 14, 21, 31 EMA to find the reference of the dynamic support for the FBM2nd Board Index. As indicated by A, the FBM2nd Board Index rebounded and closed right above the 14, 21, 31 EMA. Therefore, if the FBM2nd Board Index should remain supported by the 14, 21, 31 EMA, there is a chance for the FBM2nd Board Index to resume its bullish movement.

As circled at B, the Stochastic %K line falls below the 70% level on Tuesday. If the Stochastic %D line also fall below the 70% level, it would mark an end to the short term bullish signal, and the market movement for the short term would chance from bullish biased to neutral.

As indicated by C, the MACD histogram continued falling on Tuesday, and therefore, the rounding top remains intact. This shows that the FBM2nd Board Index is weakening, and if the MACD histogram should continue falling, the short term movement for the FBM2nd Board Index shall remains weak, until the MACD histogram forms a rounding bottom.