



Straits Index (M) Sdn Bhd
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Open:6702.730 High:6722.900 Low:6599.560 Close:6714.630 +14.390(0.2%) Volume:
FBM2BRD [FBM2BRD] 20/09/2007 - 17/01/2008 Ticks=80 (Indices) Moving Averages e(14,21,31) - STC(9,3) %K=29.04, %D=41.2 (-12.16) Daily
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FBM 2nd Board Index Daily Technical Analysis 17/01/2008

On Thursday, the FBM2nd Board Index had a rebound after reaching its daily low at 6599.56 points. Therefore, the 6588.28 level is now the current support for the FBM2nd Board Index. As indicated by A, the 14, 21, 31 EMA is the immediate resistance for the FBM2nd Board Index. If the FBM2nd Board Index should break above the 14, 21, 31 EMA, there is a chance for the FBM2nd Board Index to resume its upward movement. However, if the FBM2nd Board Index should remain resisted by the 14, 21, 31 EMA, the outlook for the FBM2nd Board Index shall remain negative biased.

As circled at B, the Stochastic %K line rebounded slightly, while still staying below the 30% level. If the Stochastic %K should break above the 30% level, the market movement for the short term would turn to neutral.

As circled at C, readers can pay attention to the MACD histogram. If the MACD histogram should tick up and form a rounding bottom signal, it would suggest an end to this correction. To make is short, the rise of the MACD histogram would suggest that the FBM2nd Board Index movement is improving.

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