

Open:6475.550 High:6522.430 Low:6447.980 Close:6522.430 +37.66(0.6%) Volume:
 FBM2BRD (FBM2BRD) 03/10/2007 - 31/01/2008 Ticks=80 (Indices) Moving Averages e(14,21,31) - STC(9,3) %K=65.87, %D=51.37 (14.5) Daily
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FBM 2nd Board Index Daily Technical Analysis 31/01/2008

On Thursday, the FBM2nd Board Index ended 37.66 points higher to close at 6522.43 points. At the moment, the FBM2nd Board Index is still resisted by the 6588 level as well as the 14, 21, 31 EMA dynamic resistance. Therefore, unless the FBM2nd Board Index can break above the resistance successfully, the immediate outlook for the FBM2nd Board Index is still bearish biased. Nevertheless, the next support for the FBM2nd Board Index is still seen at the 6135 level.

As circled at B, the Stochastic %K line is still rising slow, and now getting closer to the 70% level. If the Stochastic should break above the 70% level, it would be a signal suggesting a short term bullish for the FBM2nd Board Index.

As indicated by C curve, the MACD histogram continue rising while still showing a rounding bottom signal. Therefore, the rounding bottom suggests that the short term movement for the FBM2nd Board Index is still improving. Unless the MACD histogram forms a rounding top, the FBM2nd Board Index is expected to improve.

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