

Open:6296.640 High:6298.440 Low:6230.690 Close:6298.440 +23.690(0.4%) Volume:
 FBM2BRD (FBM2BRD) 26/10/2007 - 27/02/2008 Ticks=80 (Indices) Moving Averages e(14,21,31) - STC(9,3) %K=28.81, %D=19.75 (9.06) Daily
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FBM 2nd Board Index Daily Technical Analysis 27/02/2008

On Wednesday, the FBM2nd Board Index ended 23.69 points higher at the very last minute to close at 6298.44 points and continue its consolidation. As indicated by A, the 6135 level is still the support for the FBM2nd Board Index. However, since the FBM2nd Board Index is still resisted by the dynamic resistance of 14, 21, 31 EMA and T1, the outlook shall remain bearish biased.

As circled at B, the Stochastic again moving higher on Wednesday. But still, it has not broken above the 30%, and therefore, it is still showing a short term bearish signal. If the Stochastic should break above the 30% level successfully, the market movement for the short term would change from bearish biased to neutral.

As circled at C, the MACD histogram did not decline, and therefore, a very good chance to form a rounding bottom. If the MACD histogram should tick higher and form a rounding bottom, it would be a signal suggesting a consolidation or even a slight improvement for the FBM2nd Board Index.

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