

Open:6169.830 High:6175.900 Low:6061.970 Close:6105.420 -65.000(-1.1%) Volume:
 FBM2BRD [FBM2BRD] 10/09/2007 - 04/03/2008 Ticks-117 { Indices } Moving Averages e[14,21,31] - STC[9,3] %K-8.66, %D-13.07 (-4.41) Daily
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FBM 2nd Board Index Daily Technical Analysis 04/03/2008

As indicated by A, the FBM2nd Board Index breached below the 6135 support level, touching a new low since its inception with 6061.97 points before closing at 6105.42 points on Tuesday. Therefore, this shows that the FBM2nd Board Index is still trending down with the T1 and the 14, 21, 31 EMA serving as the dynamic resistance, and the outlook shall remain bearish biased. Since the FBM2nd Board Index made a new low, therefore, currently there is no visible support for the FBM2nd Board Index.

As circled at B, the Stochastic remains below the 30% level, and the short term bearish signal remains intact. Therefore, with that in mind, the market movement for the short term is still bearish biased.

As circled at C, the MACD histogram continued falling on Tuesday, suggesting that the FBM2nd Board Index movement is still weakening. The weakness of the FBM2nd Board Index is expected to continue until the MACD histogram should tick up and form a rounding bottom.

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