

Open:6106.920 High:6111.050 Low:5933.970 Close:6016.000 -89.420(-1.5%) Volume:
 FBM2BRD (FBM2BRD) 10/09/2007 - 05/03/2008 Ticks-118 (Indices) Moving Averages e(14,21,31) - STC(9,3) %K-14.41. %D-12.24 (2.17) Daily
 Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



FBM 2nd Board Index Daily Technical Analysis 05/03/2008

On Wednesday, the FBM2nd Board Index continued falling, making another new low at 5933.87 points, before closing at 6016 points. As indicated by A, since the FBM2nd Board Index has broken below the 6135 level, the 6135 level is now the resistance for the FBM2nd Board Index. Meanwhile, the T1 and 14, 21, 31 EMA remain as the dynamic resistance for the FBM2nd Board Index. Since the FBM2nd Board Index is making another new low, there is no visible support for the FBM2nd Board Index at the moment.

As circled at B, the Stochastic is still staying below the 30% level, thus the short term bearish signal is still intact. Therefore, the market movement for the short term is expected to be bearish biased, until the Stochastic manage to break above the 30% level.

As circled at C, the MACD histogram is still falling, suggesting that the FBM2nd Board Index is still turning weak. The weakening of the FBM2nd Board Index is expected to continue until the MACD histogram forms a rounding bottom.

© 2008 Straits Index (M) Sdn Bhd
www.straitsindex.com

WinChart – Designed by investor for investors, since 1998