

Open:6063.350 High:6094.690 Low:6026.920 Close:6094.410 -0.270(0.0%) Volume:
 FBM2BRD [FBM2BRD] 06/11/2007 - 07/03/2008 Ticks=80 (Indices) Moving Averages e(14,21,31) - STC(9,3) %K=42.18, %D=23.35 (18.84) Daily
 Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



FBM 2nd Board Index Daily Technical Analysis 07/03/2008

On Friday, the FBM2nd Board Index ended almost unchanged, closing 0.27 points lower to 6094.41 points. As indicated by A, the 6135 level is still the immediate resistance for the FBM2nd Board Index while the 14, 21, 31 EMA is still serving as the dynamic resistance for the FBM2nd Board Index. Therefore, despite a temporary support at 5934 level, the outlook for the FBM2nd Board Index remains bearish biased.

As circled at B, the Stochastic %K continue rising on Friday. However, the %D line failed to break above the 30% level, and therefore, the short term bearish signal remains intact, and the market movement for the short term is still bearish biased.

As circled at C, the MACD histogram continue rising for the second day, and now formed a rounding bottom. Therefore the rounding bottom of the MACD histogram suggests a consolidation for the FBM2nd Board Index or even some improvement for the FBM2nd Board Index. If the MACD histogram should continue rising, the improvement is expected to continue.

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

WinChart – Designed by investor for investors, since 1998