

Open:5633.580 High:5812.770 Low:5633.580 Close:5812.770 +158.190(2.8%) Volume:
 FBM2BRD [FBM2BRD] 26/10/2007 - 11/03/2008 Ticks-89 (Indices) Moving Averages e(14,21,31) - STC(9,3) %K-32.62, %D-27.72 (4.89) Daily (Fibo)
 Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



FBM 2nd Board Index Daily Technical Analysis 11/03/2008

As indicated by A, the FBM2nd Board Index rebounded on Tuesday, closing 158.19 points higher to 5812.77 points. Therefore, the immediate support for the FBM2nd Board Index is at 5577.58 WinChart Automatic Fibonacci Retracement line. On the other hand, resistances for the FBM2nd Board Index are found at 5988 followed by the 6242 WinChart Automatic Fibonacci Retracement line. Since the FBM2nd Board Index is still staying below the 14, 21, 31 EMA dynamic resistance, therefore, the outlook for the FBM2nd Board Index shall remain bearish biased.

As circled at B, the Stochastic is retesting the 30% level on Tuesday. If the Stochastic should break above the 30% level, it would mark and end to the short term bearish signal, and the market movement for the short term would turn from bearish biased to neutral.

As circled at C, the MACD histogram did not tick up, and therefore, it has not form a rounding bottom yet. If the MACD histogram should form a rounding bottom, it would suggests a consolidation signal for the FBM2nd Board Index, also suggesting some short term improvement for the FBM2nd Board Index. Nevertheless, with the MACD line still staying below the trigger line, the MACD is still showing a bearish signal.

© 2008 Straits Index (M) Sdn Bhd

www.straitsindex.com

WinChart – Designed by investor for investors, since 1998