

Open:5893.040 High:5890.870 Low:5714.270 Close:5762.960 -128.010(-2.2%) Volume:
 FBM2BRD [FBM2BRD] 24/10/2007 - 13/03/2008 Ticks-93 (Indices) Moving Averages e[14,21,31] - STC[9,3] %K-27.26, %D-28.52 (-1.26) Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 13/03/2008

As shown on the chart above, the FBM2nd Board Index has formed a downtrend channel with T1 being the dynamic resistance and T2 being the dynamic support. On Thursday, the FBM2nd Board Index was resisted by the 14, 21, 31 EMA, and retreated 128.01 points. As indicated by a, the FBM2nd Board Index is now testing the support at 5577.58 level. If the FBM2nd Board Index should break below this support, it would mark another new low, and the downtrend channel shall continue.

As circled at B, the Stochastic failed to hold up above the 30% level. Therefore, this shows that the short term movement for the FBM2nd Board Index is still weak. If the Stochastic should remain below the 30% level, the short term movement for the FBM2nd Board Index is expected to be bearish biased again.

As circled at C, the MACD histogram is still showing a consolidation signal for the FBM2nd Board Index. However, since the FBM2nd Board Index is trending in the downtrend channel, if the MACD histogram should start falling again, it would suggest that the FBM2nd Board Index is turning weak again.

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