

Open:5885.440 High:5890.710 Low:5780.770 Close:5817.570 -42.080(-0.7%) Volume:
FBM2BRD [FBM2BRD] 19/09/2007 - 02/04/2008 Ticks=130 (Indices) Moving Averages e[14,21,31] - STC[9,3] %K=65.81, %D=83.97 (-18.16) Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 02/04/2008

Despite the strong gain of the Dow Jones Industrial Average, the FBM2nd Board Index ended 42.08 points lower on Wednesday to close at 5817.57 points. As indicated by A, the FBM2nd Board Index is still resisted by the 14, 21, 31 EMA, and the T1 and T2 downtrend channel remains intact. Nevertheless, support for the FBM2nd Board Index is still seen at 5577 level.

As circled at B, the Stochastic %K line fall below the 70% level marginally on Wednesday. If the Stochastic %D line should also break below the 70% level, it would mark an end to the short

term bullish signal, and the market movement for the short term would turn from bullish biased to neutral.

As circled at C, the MACD histogram turned lower on Wednesday, and therefore, there is a sign of a rounding top formation. If the MACD histogram should form a rounding top, it would suggest that the FBM2nd Board Index is weakening.

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