

Open: 5799.050 High: 5807.460 Low: 5739.350 Close: 5806.340 +0.290(0.0%) Volume:
 FBM2BRD [FBM2BRD] 05/12/2007 - 07/04/2008 Ticks=80 { Indices } Moving Averages e[14,21,31] - STC(9,3) %K=48.25, %D=57.41 [-9.15] Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 07/04/2008

As indicated by A, the FBM2nd Board Index is still staying below the 14, 21, 31 EMA while the T1 and T2 downtrend channel remains intact. Therefore, the FBM2nd Board Index is still trend down, and the outlook is still bearish biased. For the moment, the best scenario for the FBM2nd Board Index would be a sideways consolidation as it would make the Bollinger Bands Width contracts, and the new direction would be revealed after the re-expansion of the Bollinger Bands Width. Nevertheless, support for the FBM2nd Board Index is still at 5577 level.

As circled at B, the Stochastic is showing a short term neutral signal, with the Stochastic staying around the 50% level. If the Stochastic should return to above the 70% level, it would be another short term bullish signal for the FBM2nd Board Index.

As circled at C, the MACD histogram continue falling while still showing a rounding top signal. The rounding top suggests a weakening movement for the FBM2nd Board Index. However, since the MACD line is still above the trigger line, and if the MACD histogram should tick up and form a rounding bottom, it would be another bullish MACD signal.

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