

Open:5769.610 High:5775.060 Low:5681.960 Close:5721.660 -53.400(-0.9%) Volume:
 FBM2BRD [FBM2BRD] 01/10/2007 - 14/04/2008 Ticks=130 (Indices) Bollinger Band(10,2) -17% -STC(9,3) %K=18.56, %D=22.6 (-4.04) Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 14/04/2008

As indicated by A, the Bollinger Bands Width for the FBM2nd Board Index remains contracting on Monday, suggesting that the FBM2nd Board Index is still in its consolidation stage. However, since the FBM2nd Board Index is still staying inside the T1 and T2 downtrend channel, the outlook for the FBM2nd Board Index is still bearish biased, with a support seen at 5577 level.

As circled at B, the Stochastic stays below the 30% level, which is a short term bearish region. Therefore, the Stochastic is now suggesting a short term bearish market movement. The short term bearish movement is expected to continue until the Stochastic could break out above the 30% level successfully.

As indicated by C, the MACD histogram still has not formed a rounding bottom. Therefore, the falling of the MACD histogram suggests that the FBM2nd Board Index is still weakening. Meanwhile, if the MACD line should start falling and break below the trigger line, it would trigger a bearish signal.

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