

Open:5841.120 High:5846.740 Low:5797.910 Close:5831.210 -5.230(-0.1%) Volume:
 FBM2BRD [FBM2BRD] 26/10/2007 - 18/04/2008 Ticks=116 (Indices) Bollinger Band(10,2) 13% - STC(9,3) %K=90.58, %D=68.68 (21.9) Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 18/04/2008

As indicated by A, the FBM2nd Board Index is testing the T1 downtrend line on Friday, but it remains resisted by the downtrend line, closing 5.23 points lower to 5831.21 points. However, the Bollinger Bands Width continue expanding for another 13%, and with the FBM2nd Board Index staying above the Bollinger Middle Band, it suggests that the current movement is still bullish biased. Therefore, if the Bollinger Bands Width should continue expanding with the FBM2nd Board Index remains above the Bollinger Middle Band, the FBM2nd Board Index is

likely to break above the T1 downtrend line. Nevertheless, the next resistance for the FBM2nd Board Index is still seen at 5956 Fibonacci Retracement line.

As circled at B, the Stochastic %K line retreated slightly on Friday, but managed to stay above the 70% level. If the Stochastic %D line should break above the 70% level, it would confirm the %K line signal, and the short term market movement for the FBM2nd Board Index is likely to be bullish biased.

As indicated by the C arrow, the MACD histogram is still rising, and therefore, the rounding bottom is still clearly visible. The rising of the MACD histogram suggests that the MACD bullish signal is still gaining strength, and therefore, the FBM2nd Board Index movement is likely to improve until the MACD histogram forms a rounding top.

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