



Straits Index (M) Sdn Bhd
WinChart Technical Analysis Provider
Tel : (03) 8941 6828 Fax : (03) 8941 9828
Email: info@straitindex.com



Open:5923.490 High:5949.880 Low:5845.360 Close:5908.770 -14.300(-0.2%) Volume:
FBM2BRD [FBM2BRD] 24/10/2007 - 25/04/2008 Ticks=123 (Indices) Bollinger Band(10,2) 1% - STC(9,3) %K=69.06, %D=83.87 (-14.81) Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 25/04/2008

On Friday, the FBM2nd Board Index continue its technical correction, ended 14.30 point lower to close at 5908.77 point. Since the FBM2nd Board Index is having its technical correction, the Bollinger Bands Width also did not expand. However, as indicated by A, the FBM2nd Board Index is precisely supported by the Bollinger Middle Band, and therefore, if the Bollinger Bands Width should expand again, with the FBM2nd Board Index above the Bollinger Middle Band, it would be another bullish signal for the FBM2nd Board Index. Nevertheless, resistance for the

FBM2nd Board Index is still seen at 5956 Fibonacci Retracement Level, while the support is at the Bollinger Middle Band dynamic support.

As circled at B, the Stochastic is still staying above the 70% level, despite the technical correction. Therefore, it is still showing a short term bullish signal, and the market movement for the short term is still bullish biased.

As circled at C, the MACD histogram ticked lower on Friday, and therefore, there is a risk of forming a rounding top. If the MACD histogram continue falling, it would suggests that the FBM2nd Board Index is turning weak.

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