



Straits Index (M) Sdn Bhd
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Open:5895.800 High:5899.200 Low:5816.430 Close:5886.530 -7.780(-0.1%) Volume:
FBM2BRD [FBM2BRD] 18/10/2007 - 29/04/2008 Ticks=129 (Indices) Bollinger Band(10,2) -16% -STC(9,3) %K=59.46, %D=66.17 (-6.71) Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 29/04/2008

On Tuesday, the FBM2nd Board Index ended 7.78 points lower to close at 5886.53 points. Meanwhile, the Bollinger Bands Width contracted another 16%, suggesting that the FBM2nd Board Index is going through a consolidation, and the market direction for the FBM2nd Board Index is expected to be unclear. In other words, the FBM2nd Board Index is gearing up for a new direction, and the new direction shall be revealed when the Bollinger Bands Width re-expands again. Nevertheless, the resistance for the FBM2nd Board Index remains at 5956

Fibonacci Retracement line, while the Bollinger Middle Band is still the dynamic support for the FBM2nd Board Index. (Study A)

As circled at B, the Stochastic %D line breaks below the 70% level, ended the short term bullish signal. Currently, the Stochastic is showing a short term neutral signal, suggesting that the market movement for the short term is at neutral. If the Stochastic %K line should fall below the 30% level, it would be a first indication suggesting a short term bearish signal for the FBM2nd Board Index.

As circled at C, the MACD histogram is still falling while showing the rounding top. Therefore, the FBM2nd Board Index short term is still weakening. However, since the MACD line is still above the trigger line, there is no bearish signal from the MACD yet.

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