



Straits Index (M) Sdn Bhd
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Open:5908.850 High:5916.870 Low:5849.400 Close:5874.740 -36.270(-0.6%) Volume:
FBM2BRD [FBM2BRD] 23/10/2007 - 05/05/2008 Ticks=129 (Indices) Bollinger Band(10,2) -10% -STC(9,3) %K=30.06, %D=50.2 (-20.14) Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 05/05/2008

As indicated by A, the Bollinger Bands Width for the FBM2nd Board Index contracted another 10% suggesting that the FBM2nd Board Index is still consolidating, as the market direction is still unclear. However, the contraction of the Bollinger Bands Width also suggests that the FBM2nd Board Index is gearing up for a new direction, and the direction will be clearer as the Bollinger Bands Width re-expands. Nevertheless, the resistance for the FBM2nd Board Index is still seen at 5956 points and the support is at 5536 points.

As circled at B, the Stochastic continue falling on Monday, with the Stochastic %K line almost breaking below the 30% level. If the Stochastic should fall below the 30% level, it would be a short term bearish signal, suggesting that the short term market movement for the FBM2nd Board Index is bearish biased.

As circled at C, the MACD histogram is still falling thus the rounding top is still visible. The falling of the MACD histogram suggests that the FBM2nd Board Index is weakening, and the weakness shall continue until the MACD forms a rounding bottom.

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