

Open:5690.560 High:5694.960 Low:5588.620 Close:5657.960 -37,000(-0.6%) Volume:
 FBM2BRD [FBM2BRD] 27/12/2007 - 05/06/2008 Ticks=107 { Indices } Moving Averages e[14,21,31] 5770.169, 5791.417, 5814.662 - STC(9,3) %L
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FBM 2nd Board Index Daily Technical Analysis 05/06/2008

As shown on the chart above, the FBM2nd Board Index ended lower again on Thursday, closing 37 points lower to 5657.96 points. Meanwhile, as indicated by A, the 14, 21, 31 EMA is still serving as the dynamic resistance for the FBM2nd Board Index, and therefore, as long as the FBM2nd Board Index is still resisted by the falling EMA, the outlook shall remain bearish biased.

On Thursday, the Stochastic remains falling and breaking slightly below the 30% level. If the Stochastic should remain below the 30% level, it would suggest a short term bearish signal, and the market movement for the short term is expected to be bearish biased.

As circled at C, the MACD histogram continue falling on Thursday, and therefore, suggesting that the FBM2nd Board Index is still weakening. Therefore, the FBM2nd Board Index movement is still negative biased, until the MACD histogram forms a rounding bottom.

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