



Straits Index (M) Sdn Bhd
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Open:5679.270 High:5688.680 Low:5633.220 Close:5676.340 -12.340(-0.2%) Volume:
FBM2BRD [FBM2BRD] 12/12/2007 - 09/06/2008 Ticks=118 (Indices) Moving Averages e[14,21,31] 5748.242, 5772.464, 5798.635 - STC[9,3] %
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FBM 2nd Board Index Daily Technical Analysis 09/06/2008

On Monday, the FBM2nd Board Index almost ended flat, closing 12.34 points or 0.2% lower to 5676.34 points. However, as indicated by A, the FBM2nd Board Index remained resisted by the falling 14, 21, 31 EMA, which is the dynamic resistance for the FBM2nd Board Index.

Therefore, provided that the FBM2nd Board Index is still resisted by the falling dynamic resistance, the outlook for the FBM2nd Board Index is still negative biased. Nevertheless, support for the FBM2nd Board Index is at 5563 to 5590 level, and next resistance above the 14, 21, 31 EMA would be the 5956 level.

As circled at B, the Stochastic was almost unchanged, while still staying slightly above the 30% level, in the short term neutral region. But, still, since the Stochastic is still below the 50% level, there is a slight bearish tendency to the neutral signal.

As circled at C, the MACD histogram ticked up slightly on Monday. However, it is too close to call for a rounding bottom signal. If the MACD histogram should form a rounding bottom, it would be a signal suggesting a technical rebound or consolidation for the FBM2nd Board Index. As for the longer term view, it is still weak as the MACD line remains below the zero level.

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