



Straits Index (M) Sdn Bhd
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Open:5684.570 High:5688.510 Low:5622.530 Close:5659.210 -17.130(-0.3%) Volume:
FBM2BRD (FBM2BRD) 02/01/2008 - 10/06/2008 Ticks=107 (Indices) Moving Averages e[14,21,31] 5736.371, 5762.169, 5789.921 - STC(9.3) %
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FBM 2nd Board Index Daily Technical Analysis 10/06/2008

On Tuesday, the FBM2nd Board Index ended 17.13 points lower to close at 5659.21 points. It appears that the FBM2nd Board Index is consolidating sideways. But, since the 14, 21, 31 EMA is still falling while serving as the dynamic resistance for the FBM2nd Board Index, the outlook for the FBM2nd Board Index shall remains cautiously bearish biased. Nevertheless, support for the FBM2nd Board Index is still at the range of 5536 to 5590 level; while the upper resistance is still at 5956 level.

As circled at B, the Stochastic remains in the neutral region but very near to the 30% level. If the Stochastic should break below the 30% level, it would be a short term bearish signal for the FBM2nd Board Index and the market movement for the short term would be bearish biased.

As circled at C, the MACD histogram is still rising slightly. If the MACD should form a rounding bottom, it would be a signal suggesting a consolidation or even a technical rebound. However, the longer term movement for the FBM2nd Board Index remains weak as the MACD line is still below the zero level.

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