



Straits Index (M) Sdn Bhd
WinChart Technical Analysis Provider
Tel : (03) 8941 6828 Fax : (03) 8941 9828
Email: info@straitindex.com



Open:5644.140 High:5649.150 Low:5601.870 Close:5649.150 +3.870(0.1%) Volume:
FBM2BRD (FBM2BRD) 07/01/2008 - 12/06/2008 Ticks=106 (Indices) Moving Averages e[14,21,31] 5714.215, 5742.234, 5772.647 - STC[9,3] %L
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FBM 2nd Board Index Daily Technical Analysis 12/06/2008

On Thursday, the FBM2nd Board Index ended almost flat with a last minute rebound, closing 3.87 points higher to 5649.15 points. It appears that the FBM2nd Board Index is still moving sideways. However, as indicated by A, the 14, 21, 31 EMA is still the dynamic resistance for the FBM2nd Board Index. Therefore, the market outlook for the FBM2nd Board Index is still bearish biased, with the support remains at the 5536 to 5590 level.

As circled at B, the Stochastic %D line breaks slightly below the 30% level, and therefore, the Stochastic is now showing a short term bearish signal. If the Stochastic should remain below the 30% level, the market movement for the short term shall remain bearish biased.

As circled at C, the MACD histogram is still ticking higher, but still, it has not formed an obvious rounding bottom. Nevertheless, with the MACD line still staying below the zero level, and therefore, the market trend for the mid to longer term is still weak.

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