

Open:5568.070 High:5573.770 Low:5487.920 Close:5535.590 -32.820(-0.6%) Volume:
 FBM2BRD [FBM2BRD] 07/01/2008 - 30/06/2008 Ticks=118 (Indices) Moving Averages e[14,21,31] 5591.637, 5623.137, 5663.094 - RSI(14) - 21...
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FBM 2nd Board Index Daily Technical Analysis 30/06/2008

As indicated by A, the FBM2nd Board Index remains resisted by the falling dynamic resistance, which is the 14, 21, 31 EMA. Therefore, this suggests that the FBM2nd Board Index is still trending down, and the outlook for the FBM2nd Board Index remains bearish biased with the support at 5436.22 WinChart Automatic Fibonacci Retracement line.

As circled at B, the WinChart RSI is still situated slightly below the 30% level, which is the mid term bearish region. Therefore, the market sentiment for the mid term is still bearish biased.

As circled at C, the Stochastic remains in the short term neutral region after failing breaking above the 70% level. Therefore, the market movement for the short term is still at neutral. If the Stochastic should break below the 30% level, it would be a short term bearish signal for the FBM2nd Board Index.

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