

Open:5359.740 High:5361.750 Low:5300.970 Close:5347.290 -11.880(-0.2%) Volume:
FBM2BRD [FBM2BRD] 24/12/2007 - 07/07/2008 Ticks=130 (Indices) Moving Averages e[14,21,31] 5502.264, 5548.908, 5601.08 - RSI(14) = 18.32 Daily
Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



FBM 2nd Board Index Daily Technical Analysis 08/07/2008

On Tuesday, the FBM2nd Board Index hit another new low with its daily low at 5230.86 points. Since the FBM2nd Board Index managed to close above the 5255.25 level, the 5255.25 level is still the temporary support for the FBM2nd Board Index. However, as indicated by A, the 14, 21, 31 EMA (Exponential Moving Average) is still falling while the dynamic resistance remains intact. Therefore, the FBM2nd Board Index is still in downtrend, and the outlook shall remain bearish biased.

As circled at B, the WinChart RSI continues falling on Tuesday while staying below the 30% level. This shows that the mid term market sentiment for the FBM2nd Board Index is still weak.

As circled at C, the Stochastic %D line continue falling, confirming the %K line short term bearish signal. Therefore, the market movement for the short term is expected to be bearish biased.

© 2008 Straits Index (M) Sdn Bhd

www.straitsindex.com

WinChart – Designed by investor for investors, since 1998