

Open: 5341.020 High: 5388.040 Low: 5326.350 Close: 5378.900 +38.820(0.7%) Volume:
 FBM2BRD (FBM2BRD) 18/03/2008 - 11/07/2008 Ticks=80 { Indices } Moving Averages e(14,21,31) 5435.414, 5485.15, 5543.311 - RSI(14) - 35.06 Daily
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FBM 2nd Board Index Daily Technical Analysis 11/07/2008

As shown on the chart above, the FBM2nd Board Index rebounded on Friday, closing 38.82 points to 5378.90 points. However, the rally on Friday could only be considered as a technical rebound, for the FBM2nd Board Index is still resisted by the falling 14, 21, 31 EMA, which is still serving as the dynamic resistance. Nevertheless, support for the FBM2nd Board Index is still seen at 5255.25 level.

As circled at B, the WinChart RSI breaks above the 30% level marginally on Friday. Therefore, if the WinChart RSI should remain above the 30% level, the FBM2nd Board Index is likely to consolidate further.

As circled at C, the Stochastic %D line breaks above the 30% level on Friday, confirming the %K line signal, and ended the short term bearish signal. If the Stochastic should successfully staying above the 30% level, the short term market movement for the FBM2nd Board Index is expected to be at neutral, and the FBM2nd Board Index is likely to consolidate.

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