

Open:5324.360 High:5431.780 Low:5320.370 Close:5431.780 +107.660(2.0%) Volume:
 FBM2BRD [FBM2BRD] 12/12/2007 - 23/07/2008 Ticks=149 (Indices) Moving Averages e[14,21,31] 5366.616, 5403.561, 5457.645 - RSI(14) - 45.59 Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 23/07/2008

On Wednesday, the FBM2nd Board Index closed 107.66 points higher, which marks a biggest one-day gain since 11th of March, 2008. Nevertheless, as indicated by, the FBM2nd Board Index is now testing the dynamic resistance of the 14, 21, 31 EMA. If the FBM2nd Board Index should break above the dynamic resistance, it would end the downtrend. Next resistance for the FBM2nd Board Index is seen at 5644 WinChart Automatic Fibonacci Retracement line, and the support shall remains at 5255.25 point.

As circled at B, the WinChart RSI breaks above the 30% level, which suggests that the FBM2nd Board Index is breaking away from the mid term bearish region. If the WinChart RSI should

continue rising and break above the 70% level, the market sentiment is expected to improve, and even possibly turning bullish.

As circled at C, the Stochastic %K breaks above the 70% level, and touching the 100% level. If the Stochastic %D line should also breaks above the 70% level, it would confirm the Stochastic short term bullish signal, and the market movement for the short term is expected to be bullish biased.

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