

Open:5372.010 High:5418.910 Low:5354.100 Close:5418.910 +39.560(0.7%) Volume:
 FBM2BRD [FBM2BRD] 26/12/2007 - 25/07/2008 Ticks=143 (Indices) Moving Averages e[14,21,31] 5375.06, 5402.956, 5450.636 - RSI(14) - 56.13 Daily (Fibo)
 Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



FBM 2nd Board Index Daily Technical Analysis 25/07/2008

As indicated by A, the FBM2nd Board Index tested the 14, 21, 31 EMA dynamic resistance again on Friday, closing 39.56 points higher to 5428.91 points. If the FBM2nd Board Index should break above the dynamic resistance successfully, it would end the downtrend, and the next resistance shall be at 5644 WinChart Automatic Fibonacci Retracement line. Support for the FBM2nd Board Index is still at 5255.25 point.

As circled at B, the WinChart RSI just broke above the 50% level, therefore, there is a slight bullish biased signal, suggesting and improving market sentiment for the FBM2nd Board Index.

Nevertheless, the WinChart RSI has to break above the maintain above the 70% level in order to sustain the mid term bullish signal.

As circled at C, the Stochastic %D breaks above the 70% level for the first time since April 29, and therefore, confirming the short term bullish signal. If the Stochastic should remain above the 70% level, the market movement for the short term is expected to be bullish biased.

© 2008 Straits Index (M) Sdn Bhd

www.straitsindex.com

WinChart – Designed by investor for investors, since 1998