

Open:5442.160 High:5445.000 Low:5362.440 Close:5390.390 -43.150(-0.8%) Volume:
 FBM2BRD (FBM2BRD) 02/01/2008 - 31/07/2008 Ticks=143 (Indices) Moving Averages e[14,21,31] 5401.492, 5413.877, 5447.875 -RSI(14) - 54.76 Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 31/07/2008

As shown on the chart above, the FBM2nd Board Index remains in the congestion zone of the 14, 21, 31 EMA, and therefore, the EMA failed to become the dynamic support for the FBM2nd Board Index, and if the FBM2nd Board Index should break below the 14, 21, 31 EMA, the outlook for the FBM2nd Board Index shall turn bearish biased. Nevertheless, support for the FBM2nd Board Index is still seen at 5226.31 WinChart Automatic Fibonacci Retracement line.

As circled at B, the WinChart RSI failed to break above the 70% level, and therefore, the current reading of the WinChart RSI is still suggesting a mid term neutral signal. If the WinChart RSI

should break below the 30% level, it would be a mid term bearish signal for the FBM2nd Board Index.

As circled at C, the Stochastic %K line fall below the 70% level, suggesting that the short term bullish signal might be ending, thus a beginning of a technical correction signal. If the Stochastic %D line should break below the 70% level, it would confirm the %K line signal.

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