

Open:5213.760 High:5218.150 Low:5158.180 Close:5196.990 -16.460(-0.3%) Volume:
 FBM2BRD [FBM2BRD] 18/04/2008 - 21/08/2008 Ticks=87 { Indices } Moving Averages e[14,21,31] 5277.322, 5304.223, 5340.997 - STC(9,3) %K=23.34, %D=27.18 |
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FBM 2nd Board Index Daily Technical Analysis 21/08/2008

On Thursday, the FBM2nd Board Index remain below the 5226 resistance line, ended 16.46 points lower to close at 5196.99 points. Therefore, the 5226 resistance remains intact. Meanwhile, as indicated by A, the 14, 21, 31 EMA is still falling while continue serving as the dynamic resistance for the FBM2nd Board Index. Therefore, the outlook for the FBM2nd Board Index is still bearish biased, with the 5153 being the temporary support.

As circled at B, the Stochastic fall back to below the 30% level, and therefore, suggesting a short term bearish signal for the FBM2nd Board Index, and the market movement for the short term is back to bearish biased.

As circled at C, the MACD line continue falling, and the MACD histogram also ended lower. This suggests that the FBM2nd Board Index is still trending down, and the weakness of the FBM2nd Board Index is expected to continue until the MACD histogram tick higher and form a rounding bottom.

This is already the 3rd day which the FBM2nd Board Index is below the 5226 resistance level, if the FBM2nd Board Index should fail to break out from this resistance, the bearish biased sentiment is expected to continue.

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