

Open:5199.720 High:5219.060 Low:5167.700 Close:5219.060 +19.340(0.4%) Volume:
 FBM2BRD (FBM2BRD) 10/04/2008 - 27/08/2008 Ticks-97 (Indices) Moving Averages e(14,21,31) 5249.347, 5275.383, 5311.947 · RSI(14) = 37.61 Daily
 Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



FBM 2nd Board Index Daily Technical Analysis 27/08/2008

The FBM2nd Board Index continue its sideways consolidation on Wednesday, ended 19.34 points higher to close at its daily high of 5219.06 points. As indicated by A, the FBM2nd Board Index is set to test the 5226 resistance as well as the 14, 21, 31 EMA dynamic resistance. If the FBM2nd Board Index should break above the dynamic resistance, it would break out from the downtrend. However, the break out must be confirmed with a significant increase of the market volume. Please refer to the KLCI analysis with the 40-day Volume Moving Average. Nonetheless, support for the FBM2nd Board Index is still the 5153.15 WinChart Automatic Fibonacci Retracement.

As circled at B, the WinChart RSI started rising while still staying above the 30% level, if the WinChart RSI should break above the 50% level, it would suggest that the market strength for the mid term is improving. If the WinChart RSI should break above the 70% level, it would be a mid term bullish signal for the FBM2nd Board Index.

As circled at C, the Stochastic breaks above the 30% level by margin again on Wednesday, therefore, the FBM2nd Board Index might break out from its short term bearish movement. Nevertheless, the Stochastic has to break above and maintain above the 70% to sustain the short term bullish signal.

© 2008 Straits Index (M) Sdn Bhd
www.straitsindex.com

WinChart – Designed by investor for investors, since 1998