



Straits Index (M) Sdn Bhd
WinChart Technical Analysis Provider
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Open:5086.470 High:5090.070 Low:5002.970 Close:5036.700 -49.770(-1.0%) Volume:
FBM2BRD [FBM2BRD] 10/04/2008 - 11/09/2008 Ticks=107 (Indices) Bollinger Band(10,2) 46% - RSI(14) - 17.93 Daily
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FBM 2nd Board Index Daily Technical Analysis 11/09/2008

As shown on the chart above, the Bollinger Bands Width expanded another 46%, with the FBM2nd Board Index staying below the Bollinger Middle Band, and therefore, the downside movement for the FBM2nd Board Index continues, and the FBM2nd Board Index ended 49.77 points lower. Meanwhile, the FBM2nd Board Index marked a new low again, and therefore, at the moment there should not be any reliable support level until a valid rebound. However, as indicated by A, the Bollinger Middle Band is still the dynamic resistance for the FBM2nd Board Index.

As circled at B, the WinChart RSI is still falling while staying below the 30% level, which is the mid term bearish region. Therefore, this suggests that the market sentiment for the mid term is still weak.

As circled at C, the Stochastic is now below 30% level, which is the short term bearish region. Readers can monitor the changes of Stochastic, if the Stochastic should break above the 30% level, it would be a signal suggesting a beginning of a technical rebound. Nevertheless, if the Stochastic should remain below 30% level, the short term movement for the FBM2nd Board Index is expected to be bearish biased.

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