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Open:5022.330 High:5058.570 Low:5001.210 Close:5058.570 +36.240(0.7%) Volume:  
FBM2BRD (FBM2BRD) 08/04/2008 - 24/09/2008 Ticks=118 (Indices) Moving Averages e[14,21,31] 5049.384, 5085.334, 5133.166 - STC[9,3] %K=88.3, %D=60.27 |  
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### FBM 2<sup>nd</sup> Board Index Daily Technical Analysis 24/09/2008

As indicated by A, the FBM2nd Board Index breaks above the 14-day EMA on Wednesday to close at its daily high of 5058.57 points, up 36.24 points. However, this does not mean that the FBM2nd Board Index is breaking out of the downtrend. Technically, the FBM2nd Board Index must have break above three of the Exponential Moving Averages totally to be considered a valid breakout. Nevertheless, the 5102 WinChart Automatic Fibonacci Retracement is also the immediate resistance, while the 4820.88 WinChart Automatic Fibonacci Retracement is still the support.

As circled at B, the Stochastic %K breaks above the 70% level, suggesting a short term bullish signal for the FBM2nd Board Index. If the Stochastic %D line should also break above 70% level, it would confirm the %K line signal, and the short term market outlook for the FBM2nd Board Index is likely to be bullish biased.

As circled at C, the MACD histogram rounding bottom is still intact, suggesting that the FBM2nd Board Index is continuing to improve. If the MACD line should break above the zero-level, it would suggest that the FBM2nd Board Index is breaking away from its downtrend.

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