

Open:4835.500 High:4858.500 Low:4750.770 Close:4815.300 -21.420(-0.4%) Volume:
 FBM2BRD (FBM2BRD) 03/04/2008 - 09/10/2008 Ticks=130 (Indices) Moving Averages e(14,21,31) 4948.193, 4989.401, 5041.346 - STC(9,3) %K=24.12, %D=24.82
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FBM 2nd Board Index Daily Technical Analysis 09/10/2008

On Thursday, the FBM2nd Board Index ended 21.42 points lower to close at 4815.30 points. Therefore, support for the FBM2nd Board Index is now at 4735.95 WinChart Automatic Fibonacci Retracement while the resistance is at the 14, 21, 31 EMA dynamic resistance, as indicated by A. This shows that the downtrend of the FBM2nd Board Index remains intact, and the market outlook for the FBM2nd Board Index shall remains bearish biased.

As circled at B, the Stochastic %D fall below 30% level, confirming the short term bearish signal for the FBM2nd Board Index. Therefore, if the Stochastic should continue to stay below

30% level, the short term market movement for the FBM2nd Board Index is expected to be bearish biased.

After breaking below the zero-level, the MACD histogram is still falling, and up to this moment, no rounding bottom signal is sighted yet, therefore, the weakening movement of the FBM2nd Board Index is likely to continue.

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