

Open:4647.000 High:4650.380 Low:4523.990 Close:4610.230 -36.770(-0.8%) Volume:
 FBM2BRD (FBM2BRD) 10/04/2008 - 15/10/2008 Ticks=129 (Indices) Moving Averages e[14,21,31] 4802.785, 4870.438, 4944.069 - STC[9,3] %K=21.78, %D=19.48
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FBM 2nd Board Index Daily Technical Analysis 15/10/2008

As indicated by A, the FBM2nd Board Index is consolidate above the 4501.92 WinChart Automatic Fibonacci Retracement, closing 36.77 points at 4610.23 points. As shown on the chart above, the 14, 21, 31 EMA dynamic resistance remains intact, and therefore, in short, the FBM2nd Board Index is temporary consolidating while still staying in its downtrend. If the FBM2nd Board Index should break below the 4501.92 support, the downtrend shall continue, and the outlook for the FBM2nd Board Index is still bearish biased.

As circled at B, the Stochastic has not broken above 30% level, and therefore, the short term bearish signal remains intact. Generally, the Stochastic has to break above 30% level to suggest a beginning of a technical rebound.

As circled at C, the MACD histogram has not formed a rounding bottom, and therefore, this suggests that the FBM2nd Board Index is still turning weaker. Nevertheless, if the MACD histogram should form a rounding bottom, it would be a signal suggesting a consolidation for the FBM2nd Board Index.

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