

Open:4606.480 High:4610.230 Low:4427.360 Close:4508.610 -101.620(-2.2%) Volume:
 FBM2BRD [FBM2BRD] 14/04/2008 - 16/10/2008 Ticks=128 (Indices) Moving Averages e[14,21,31] 4763.562, 4837.544, 4916.853 - STC[9,3] %K=14.73, %D=20.31
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FBM 2nd Board Index Daily Technical Analysis 16/10/2008

As shown on the chart above, the FBM2nd Board Index had its daily low of 4427.36, which is a new low, before closing at 4508.61 points, down 101.62 points. Since the FBM2nd Board Index is making new low again, there is no reliable support for the moment, while the 14, 21, 31 EMA (as indicated by A) is still the dynamic resistance for the FBM2nd Board Index. In other words, the outlook for the FBM2nd Board Index is still weak.

As circled at B, the Stochastic is still below 30%, which is the short term bearish region. Therefore, this suggests that the short term movement for the FBM2nd Board Index is still

bearish biased. If the Stochastic should break above 30% level, it would be the signal suggesting a beginning of a technical rebound.

As circled at C, the MACD histogram did not form a rounding bottom, but instead, continue to fall. Therefore, the falling of the MACD histogram suggests that the FBM2nd Board Index is still turning weak.

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