

Open:4428.120 High:4428.120 Low:4156.270 Close:4279.040 -139.450(-3.2%) Volume:  
 FBM2BRD [FBM2BRD] 01/07/2008 - 24/10/2008 Ticks=80 { Indices } Moving Averages e[14,21,31] 4558.26, 4652.144, 4755.655 - STC(9.3) %K=24.25, %D=19.08 (5  
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### FBM 2<sup>nd</sup> Board Index Daily Technical Analysis 24/10/2008

As indicated by A, the FBM2nd Board Index touched another new low of 4156.27 points, before closing at 4279.04 points, down 139.45 points or 3.2%. Since the FBM2nd Board Index is still breaking new low, there is no reliable support level for the FBM2nd Board Index from the technical point of view. However, the 14, 21, 31 EMA is still serving as the dynamic resistance for the FBM2nd Board Index, and therefore, the outlook for the FBM2nd Board Index is still bearish biased.

As circled at B, the Stochastic rebounded slightly but remain below 30%, and therefore, the short term bearish signal remains intact, suggesting the market movement for the short term is likely to remain weak.

As indicated by C, the MACD histogram ticked lower on Friday as the FBM2nd Board Index ended lower. Therefore, it has ended the rounding bottom signal, suggesting an end to the consolidation, and the FBM2nd Board Index is resuming its downtrend movement.

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