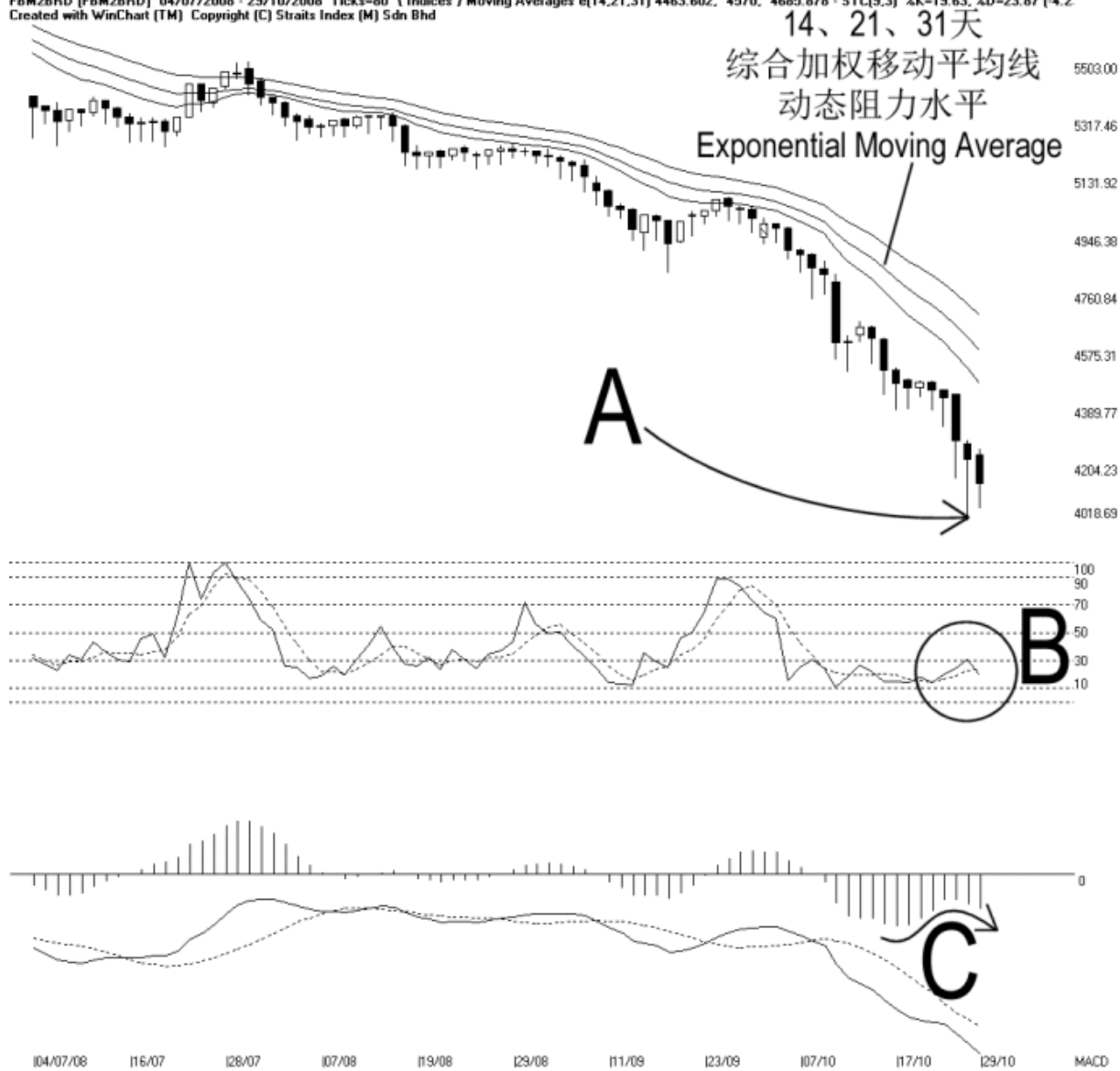


Open:4234.100 High:4251.900 Low:4060.730 Close:4142.710 -75.880(-1.8%) Volume:
 FBM2BRD [FBM2BRD] 04/07/2008 - 29/10/2008 Ticks=80 { Indices } Moving Averages e[14,21,31] 4463.602, 4570, 4685.878 -STC[9,3] %K-19.63, %D-23.87 (-4.2
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FBM 2nd Board Index Daily Technical Analysis 29/10/2008

Despite the Dow Jones Industrial Index rebounded nearly 900 points, the FBM2nd Board Index ended 75.88 points lower to close at 4142.71 points. On Wednesday, the FBM2nd Board Index had a mild rebound in the early session and had its intra-day high reaching 4251.90 points.

However, the early gain was soon given back as the overall market sentiment is still weak. As indicated by A, the 4018.69 WinChart Automatic Fibonacci Retracement is still the support for the FBM2nd Board Index while the 14, 21, 31 EMA is still the downtrend dynamic resistance for the FBM2nd Board Index. In short, as long as the FBM2nd Board Index is still resisted by the dynamic resistance, the outlook for the FBM2nd Board Index shall remain bearish biased.

As circled at B, the Stochastic failed to break above 30% level, and therefore, the short term bearish signal remains intact, suggesting the market movement for the short term is still bearish biased.

As indicated by C, the MACD histogram is still falling suggesting the FBM2nd Board Index is still turning weak. Readers can monitor the MACD histogram, and if the MACD histogram should continue falling, the weakening movement for the FBM2nd Board Index is expected to continue, until the MACD histogram should tick up and form a rounding bottom.

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