

Open:4291.410 High:4386.840 Low:4283.710 Close:4386.840 +97.910(2.3%) Volume:
 FBM2BRD [FBM2BRD] 09/07/2008 - 03/11/2008 Ticks=80 { Indices } Moving Averages e[14,21,31] 4412.242. 4506.418, 4620.233 - STC(9,3) %K=80.09, %D=45.83 |
 Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



FBM 2nd Board Index Daily Technical Analysis 03/11/2008

On Monday, the FBM2nd Board Index closed at its daily high again, up 97.91 points. As indicated by A, the FBM2nd Board Index is now testing the 14, 21, 31 EMA dynamic resistance. If the FBM2nd Board Index should fail to break above the dynamic resistance and starts to decline again, there would be a risk of it resuming its downtrend. Nevertheless, support for the FBM2nd Board Index is still at 4018.69 WinChart Automatic Fibonacci Retracement.

As circled at B, the Stochastic %K line breaks above 70% level on Monday, giving an unconfirmed short term bullish signal. If the Stochastic %D line should also break above 70% level, it would confirm the Short term bullish signal for the FBM2nd Board Index.

As indicated by C, the MACD histogram breaks above the zero level, which is a bullish MACD signal (MACD line crossing above the Trigger line). However, with the MACD line still situated below the zero level, it suggests that the long term movement for the FBM2nd Board Index is still on the weaker side.

© 2008 Straits Index (M) Sdn Bhd
www.straitsindex.com

WinChart – Designed by investor for investors, since 1998