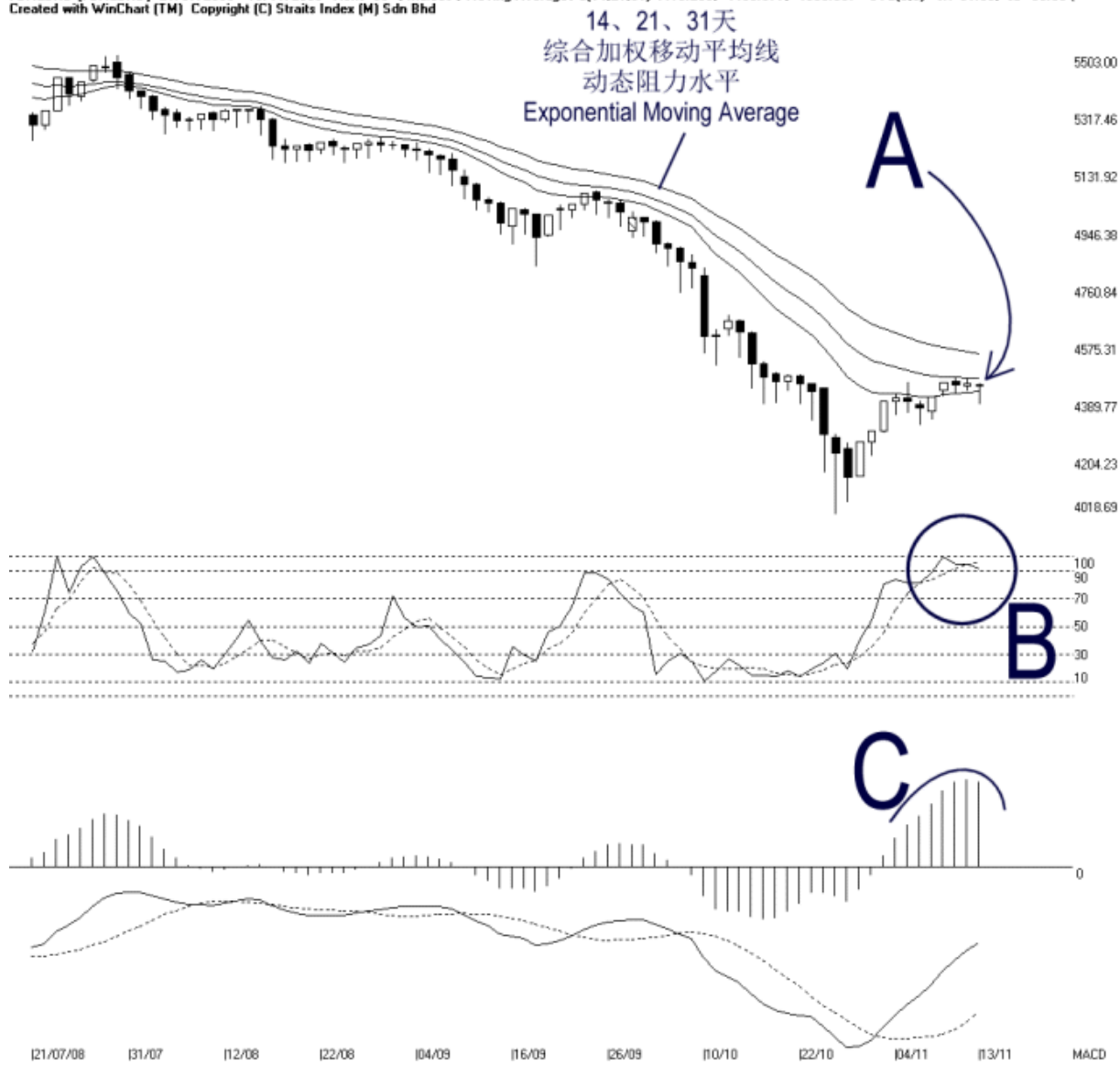


Open:4436.250 High:4443.800 Low:4376.050 Close:4441.070 -2.730(-0.1%) Volume:
 FBM2BRD [FBM2BRD] 21/07/2008 - 13/11/2008 Ticks=80 { Indices } Moving Averages e[14,21,31] 4419.298, 4460.377, 4538.867 - STC[9,3] %K-91.66, %D-95.63 |
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FBM 2nd Board Index Daily Technical Analysis 13/11/2008

As indicated by A, the FBM2nd Board Index had its daily low reaching 4376.05 points, but it managed to regain most of its lost just before the market close, and closing the day at 4441.07 points, down 2.73 points. As shown on the chart above, the FBM2nd Board Index is still situated in the congestion zone of the 14, 21, 31 EMA, which is also the dynamic resistance for the FBM2nd Board Index. Therefore, the direction for the FBM2nd Board Index at the moment remains unclear. Support for the FBM2nd Board Index is still at 4018.69 WinChart Automatic Fibonacci Retracement.

As circled at B, the Stochastic remains above 90% level, which is the short term over-bought region. Therefore, there is still a risk of a technical correction for the FBM2nd Board Index in the near future.

As circled at C, the MACD histogram started falling, and is now forming a rounding top. The lowering of the MACD histogram suggesting a weakening movement of the FBM2nd Board Index, thus a sign of a possible technical correction. As long as the MACD histogram is still falling, the weakening movement for the FBM2nd Board Index is expected to continue, until the MACD histogram should form another rounding bottom.

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