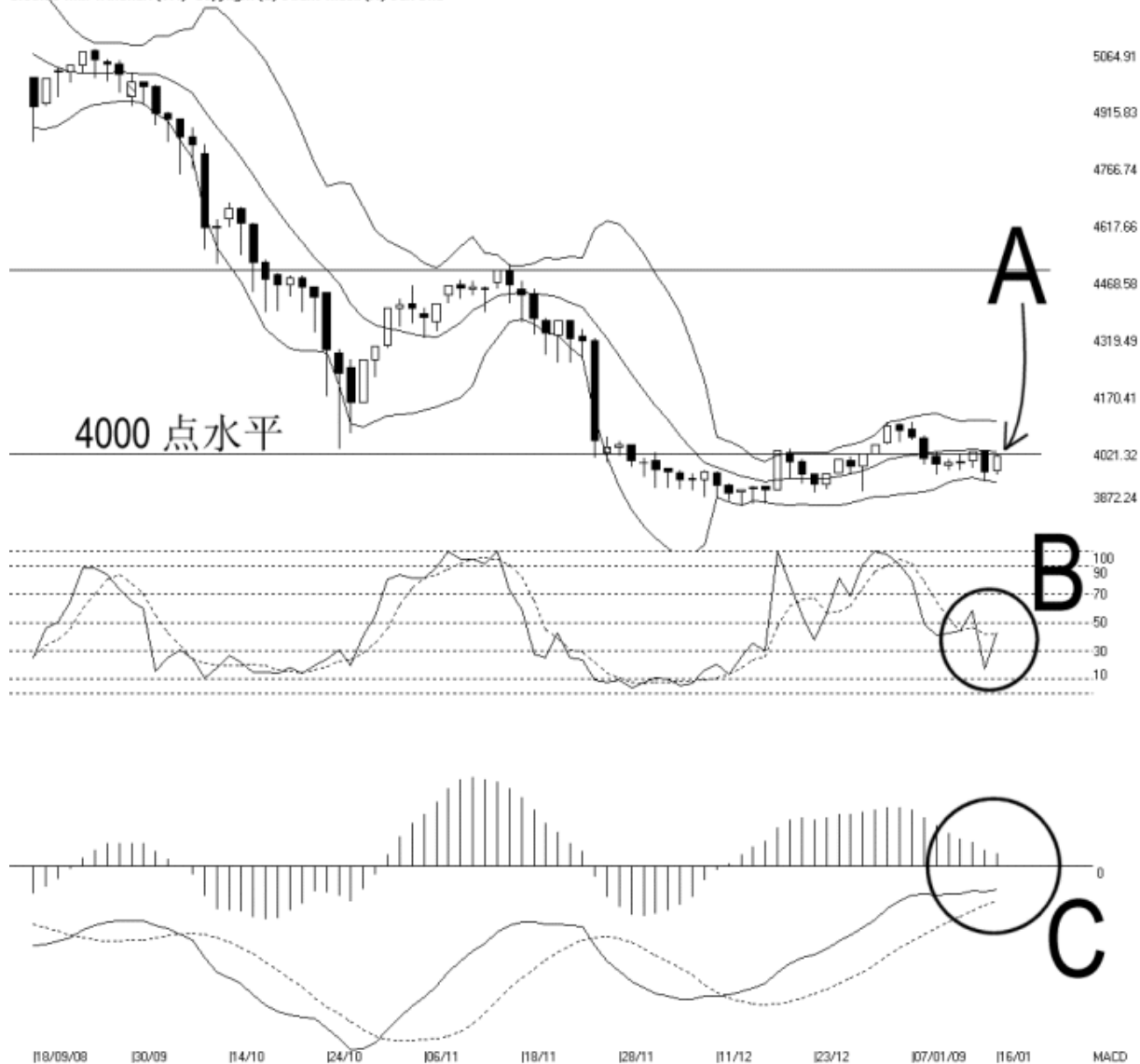


Open:3962.570 High:4008.060 Low:3950.490 Close:4001.890 +40.910(1.0%) Volume:
 FBM2BRD [FBM2BRD] 18/09/2008 - 16/01/2009 Ticks=80 { Indices } Bollinger Band(10,2) 0% - STC(9,3) %K=43.67, %D=41.73 (1.94) Daily
 Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



FBM 2nd Board Index Daily Technical Analysis 16/01/2009

As indicated by A, the FBM2nd Board Index re-tested the 4000 level again on Friday, while again resisted by the 4000 point level, which is also the level of the Bollinger Middle Band dynamic resistance. Meanwhile, the Bollinger Bands Width expanded 0%, suggesting that the FBM2nd Board Index movement is still unclear, and the FBM2nd Board Index is likely to move sideways as long as the Bollinger Bands Width is still contracting. Support for the FBM2nd Board Index is still at 3872.24 WinChart Automatic Fibonacci Retracement.

As circled at B, the Stochastic rebounded and broke above 30% level, leaving the short term bearish region. Therefore, if the Stochastic should remain around 50% level, the sideways movement of the FBM2nd Board Index is likely to continue.

As circled at C, the MACD histogram has not formed a rounding bottom, and therefore, there is still no sign of gaining strength for the FBM2nd Board Index. Meanwhile, the MACD line is still below the zero level, suggesting that the mid to longer term movement of 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