

Open:6519.430 High:6528.100 Low:6398.910 Close:6449.870 -78.230(-1.2%) Volume:
 FBM2BRD [FBM2BRD] 28/09/2007 - 28/01/2008 Ticks=80 (Indices) Moving Averages e(14,21,31) - STC(9,3) %K=38.84, %D=31.92 (6.92) Daily
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FBM 2nd Board Index Daily Technical Analysis 28/01/2008

As shown on the chart above, the FBM2nd Board Index remain resisted below the 14, 21, 31 EMA, which is still serving as the dynamic resistance for the FBM2nd Board Index. Therefore, the FBM2nd Board Index is still consolidating now. However, if the FBM2nd Board Index should continue resisted by the dynamic resistance, the outlook for the FBM2nd Board Index is likely to be bearish biased. Nevertheless, the next support for the FBM2nd Board Index is seen at 6135 WinChart Automatic Fibonacci Retracement.

As circled at B, the Stochastic %D line breaks above the 30% level slightly on Monday. Therefore, with the Stochastic %K line staying in the neutral region, the Stochastic is now showing a short term neutral signal. If the Stochastic should fall below the 30% level again, it would be another short term bearish signal for the FBM2nd Board Index.

As indicated by C, the MACD histogram is still showing a rounding bottom signal. Therefore, the rounding bottom signal suggests that the FBM2nd Board Index is still consolidating. If the MACD histogram should continue rising, the consolidation of the FBM2nd Board Index is expected to continue or even slightly improve; until the MACD histogram forms a rounding top.

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