

Open:6264.300 High:6290.570 Low:6216.590 Close:6274.750 +19.48(0.3%) Volume:
 FBM2BRD (FBM2BRD) 25/10/2007 - 26/02/2008 Ticks=80 (Indices) Moving Averages e(14,21,31) - STC(9,3) %K=19.6, %D=17.65 (1.95) Daily
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FBM 2nd Board Index Daily Technical Analysis 26/02/2008

On Tuesday, the FBM2nd Board Index rebounded above the 6135 support level, closing 19.48 points higher to 6274.75 points. Therefore, the FBM2nd Board Index is now forming a Descending Triangle pattern, with T1 being the dynamic resistance line. Meanwhile, as indicated by A, the 14, 21, 31 EMA is also serving as the dynamic resistance for the FBM2nd Board Index. If the FBM2nd Board Index should remain resisted by the dynamic resistance line, the outlook for the FBM2nd Board Index is still bearish biased.

As circled at B, the Stochastic remain below the 30% despite rising slightly on Tuesday. Therefore, the short term bearish signal is still intact. If the Stochastic should break above the 30% level, it would suggests an end to the short term bearish signal, and a chance for the FBM2nd Board Index to consolidate.

As circled at C, the MACD histogram is still falling. However, since the FBM2nd Board Index has rebounded slightly, we shall monitor the MACD histogram. If the MACD histogram should tick up and form a rounding bottom signal, it would suggests that the FBM2nd Board Index is consolidating or even gaining strength.

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