

Open:5701.750 High:5726.050 Low:5588.510 Close:5597.960 -80.660(-1.4%) Volume:
 FBM2BRD (FBM2BRD) 10/09/2007 - 19/03/2008 Ticks-128 { Indices } Moving Averages e(14,21,31) - STC(9,3) %K-11.09, %D-19.08 (-7.99) Daily
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FBM 2nd Board Index Daily Technical Analysis 19/03/2008

As indicated by A, the FBM2nd Board Index retreated 80.66 points on Wednesday, to close at 5597.96 points. At the moment, the FBM2nd Board Index is testing the 5577 support level again. Meanwhile, as shown on the chart, the T1 T2 downtrend channel remains intact, and also the 14, 21, 31 EMA is still serving as the dynamic resistance for the FBM2nd Board Index. Therefore, the outlook for the FBM2nd Board Index shall remains bearish biased.

As circled at B, the Stochastic ended lower on Wednesday, while still staying below the 30% level. Therefore, this shows that the short term bearish signal is still intact, and therefore, the market movement for the FBM2nd Board Index is still bearish biased.

As circled at C, the WinChart RSI failed to break above the 30% level. Therefore, the mid term bearish signal remains effective. In other words, the market sentiment for the mid term is still bearish biased.

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