

Open:5755.580 High:5766.630 Low:5704.830 Close:5766.630 +13.170(0.2%) Volume:
 FBM2BRD [FBM2BRD] 22/10/2007 - 16/04/2008 Ticks=118 (Indices) Bollinger Band(10,2) -26% - STC(9,3) %K=59.77, %D=32.55 (27.22) Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 16/04/2008

As indicated by A, the Bollinger Bands Width for the FBM2nd Board Index contracted another 26% on Wednesday suggesting that the FBM2nd Board Index is still consolidating. Based on the characteristic of the Bollinger Bands, if the Bollinger Bands Width should contracts for more a period, the expansion signal of the Bollinger Bands Width would be clearer.

Therefore, if the Bollinger Bands Width should expands with the FBM2nd Board Index staying above the Bollinger Middle Band, it would be a bullish movement signal for the FBM2nd Board

Index. Nevertheless, the FBM2nd Board Index must break above the T1 downtrend line successfully or else the outlook shall remain bearish biased.

As circled at B, the Stochastic %K continue rising on Wednesday. Meanwhile, the %D also managed to break above the 30% level marginally, and therefore, it is likely that the Stochastic has ended its short term bearish signal, and now showing a neutral signal.

As indicated by C, the MACD histogram ticked up on Wednesday, and it is likely to form a rounding bottom. A rounding bottom of the histogram suggests that the FBM2nd Board Index is gaining strength as a continuation of the MACD bullish signal.

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