

Open:5839.640 High:5866.150 Low:5821.240 Close:5861.100 +29.890(0.5%) Volume:
 FBM2BRD [FBM2BRD] 26/10/2007 - 21/04/2008 Ticks=117 (Indices) Bollinger Band(10,2) 20% - STC(9,3) %K=97.26, %D=87.98 (9.28) Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 21/04/2008

As indicated by A, the Bollinger Bands Width of the FBM2nd Board Index expanded another 20% on Monday. With the FBM2nd Board Index staying above the Bollinger Middle Band, the expansion of the Bollinger Bands Width suggests that the FBM2nd Board Index's increased volatility is still on the upside biased, thus a bullish signal.

Meanwhile, the FBM2nd Board Index is now testing the T1 downtrend line again. If it should break out from the T1 successfully, the next resistance would be at 5956 WinChart Automatic Fibonacci Retracement.

As circled at B, the Stochastic %D line breaks above the 70% level on Monday, confirming the %K line signal. At the moment, the Stochastic is showing a short term bullish signal for the FBM2nd Board Index. And if the Stochastic should maintain above the 70% level, the short term market movement for the FBM2nd Board Index is bullish biased.

As indicated by C, the MACD histogram remain rising, and still showing a rounded bottom signal. The rising of the MACD histogram suggests that the MACD bullish signal is still gaining strength, thus the FBM2nd Board Index positive move is likely to improve until the MACD histogram forms a rounding top.

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