

Open:5869.600 High:5877.700 Low:5740.020 Close:5769.410 -106.450(-1.8%) Volume:
 FBM2BRD (FBM2BRD) 23/10/2007 - 20/05/2008 Ticks=139 (Indices) Bollinger Band(10,2) 80% - STC(9,3) %K-17.26, %D-40.9 (-23.64) Daily (F...
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FBM 2nd Board Index Daily Technical Analysis 20/05/2008

As indicated by A, the Bollinger Bands Width expanded 80% on Tuesday, with the FBM2nd Board Index staying below the Bollinger Middle Band. Therefore, the Bollinger Bands suggests a bearish signal for the FBM2nd Board Index. If the Bollinger Bands Width should continue expanding with the FBM2nd Board Index staying below the Bollinger Middle Band, the outlook for the FBM2nd Board Index shall remain bearish biased.

Meanwhile, the FBM2nd Board Index also break below the L1 dynamic support line on Tuesday, and therefore, ended the Ascending Triangle consolidation. The next support for the FBM2nd Board Index will be a 5536 Fibonacci Retracement line.

As circled at B, the Stochastic %K line breaks below the 30% level, and therefore triggered an unconfirmed short term bearish signal. If the Stochastic %D line should also break below the 30% level, it would confirm the %K line signal, and the market movement for the short term would be bearish biased.

As circled at C, the MACD line declines as the FBM2nd Board Index ended lower, and as a result, the MACD histogram begins falling. If the MACD histogram continue to tick lower, it would suggests that the FBM2nd Board Index is still turning weak, until the MACD histogram forms a rounding bottom.

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