

Open:5748.550 High:5823.130 Low:5739.250 Close:5823.130 +53.720(0.9%) Volume:
FBM2BRD [FBM2BRD] 22/10/2007 - 21/05/2008 Ticks=141 (Indices) Bollinger Band(10,2) 6% - STC(9,3) %K=49.03, %D=44.61 (4.42) Daily (Fib...
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FBM 2nd Board Index Daily Technical Analysis 21/05/2008

As indicated by A, the FBM2nd Board Index rebounded 53.72 points on Wednesday, closing at its daily high at 5823.13 points. However, since the Bollinger Bands Width is still expanding, and the FBM2nd Board Index is still situated below the Bollinger Middle Band, the bearish biased signal remains intact. If the Bollinger Bands Width should contract again, it would be another consolidation signal for the FBM2nd Board Index.

As for bullish signal, the Bollinger Bands Width must re-expands, and the FBM2nd Board Index must stay above the Bollinger Middle Band. Nevertheless, support for the FBM2nd Board Index

is still at 5536 Fibonacci Retracement line, and the resistance is still seen at 5956 Fibonacci Retracement line.

As circled at B, the Stochastic %K rebounded on Wednesday as the FBM2nd Board Index closed at its daily high. Therefore, the %K managed to break away from the 30% level, and now showing a short term neutral signal.

As circled at C, the MACD histogram is still falling, and no rounding bottom is sighted yet. Therefore, this is still suggesting a weakening signal for the FBM2nd Board Index.

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