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Open:5769.230 High:5780.430 Low:5709.660 Close:5742.260 -29.390(-0.5%) Volume:
FBM2BRD (FBM2BRD) 24/12/2007 - 03/06/2008 Ticks=107 (Indices) Bollinger Band(10,2) -19% -STC(9,3) %K=25.54, %D=37.1 (-11.56) Daily [...,
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FBM 2nd Board Index Daily Technical Analysis 03/06/2008

Despite the Bollinger Bands Width contracting 19%, the FBM2nd Board Index ended 29.39 points lower on Tuesday. The contraction of the Bollinger Bands Width suggests that the FBM2nd Board Index is still consolidating, but with a risk of a bearish tendency. This is because the Bollinger Middle Band is still falling. Nevertheless, if the Bollinger Bands Width should re-expands with the FBM2nd Board Index remains below the Bollinger Middle Band, it would be a bearish signal, suggesting more downside risk for the FBM2nd Board Index.

As circled at B, the Stochastic %K line breaks below the 30% level by margin on Tuesday. If the Stochastic %D line should also break below the 30% level, it would be a short term bearish signal, and the market movement for the short term is likely to be bearish biased.

As circled at C, the MACD histogram ticked lower on Tuesday. This means that the MACD line is falling faster than the trigger line, which in turn, suggests that the FBM2nd Board Index movement is still bearish biased. The bearish biased movement is expected to continue until the MACD histogram should form another rounding bottom.

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