

Open:5325.950 High:5330.290 Low:5270.330 Close:5328.690 +2.190(0.0%) Volume:
 FBM2BRD [FBM2BRD] 24/12/2007 - 13/08/2008 Ticks=157 (Indices) Moving Averages e[14,21,31] 5340.173, 5358.147, 5390.401 - RSI(14) - 37.01 Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 13/08/2008

As indicated by A, the FBM2nd Board Index is still testing the 14, 21, 31 EMA dynamic resistance while remained resisted. Therefore, the FBM2nd Board Index has not yet formed a Double Bottom, and the immediate outlook is still bearish biased. Support for the remains at 5226.31 WinChart Automatic Fibonacci Retracement and the resistance besides the EMA is still at 5644 WinChart Automatic Fibonacci Retracement.

As indicated by the B line, the WinChart RSI falls below the B line, and therefore, canceled out the Class-B Bullish Divergence signal. Nevertheless, the WinChart RSI is still staying in the mid term neutral region, suggests that the market sentiment for the mid term is still at neutral.

As circled at C, the Stochastic %D is about to break above the 30% level. If the Stochastic should break out from the 30% level successfully, it would be a signal suggesting a technical rebound. If the Stochastic should break and remain above the 70% level, it would be a short term bullish signal for the FBM2nd Board Index.

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