

Open:5215.790 High:5216.930 Low:5172.110 Close:5202.860 -13.240(-0.3%) Volume:
 FBM2BRD [FBM2BRD] 16/04/2008 - 03/09/2008 Ticks=97 { Indices } Bollinger Band[10,2] 5% - RSI[14] - 25.25 Daily (Fibo)
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FBM 2nd Board Index Daily Technical Analysis 03/09/2008

After consolidating for 2 weeks, the Bollinger Bands Width has contracted significantly, and therefore, it is the time to monitor the changes of the Bollinger Bands Width. As indicated by A, the Bollinger Bands Width is about to expand after contracting for a considerable time. The expansion of the Bollinger Bands Width suggests that the FBM2nd Board Index begins to volatile and therefore a clearer direction. If the Bollinger Bands Width should expand with the FBM2nd Board Index above the Bollinger Middle Band, it would be a bullish signal; on the other hand, if the Bollinger Bands Width should expand with the FBM2nd Board Index staying below the Bollinger Middle Band, it would be a bearish signal for the FBM2nd Board Index.

Nevertheless, support for the FBM2nd Board Index is still at 5153.15 WinChart Automatic Fibonacci Retracement.

As circled at B, the WinChart RSI is still below the 30% level, which suggests that the FBM2nd Board Index movement is still on the negative side. Generally, WinChart RSI has to break above the 30% level in order to breakout from the bearish region.

As circled at C, the MACD histogram is still rising slowly, suggesting that the MACD bullish signal is still dominant. However, since the FBM2nd Board Index is still moving sideways, the significance of the MACD signal is reduced.

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