

Open:4967.860 High:4969.570 Low:4863.850 Close:4895.650 -72.210(-1.5%) Volume:
 FBM2BRD [FBM2BRD] 16/04/2008 - 06/10/2008 Ticks=118 (Indices) Bollinger Band(10,2) 31% - STC(9,3) %K=15.82, %D=55.2 (-39.38) Daily
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FBM 2nd Board Index Daily Technical Analysis 06/10/2008

After contracting for about 1 week, the Bollinger Bands Width re-expanded 34% on Monday, with the FBM2nd Board Index situated below the Bollinger Middle Band. As indicated by A, the expansion of the Bollinger Bands Width suggests a new movement for the FBM2nd Board Index after its consolidation. Since the FBM2nd Board Index is now below the Bollinger Middle Band, the Bollinger Bands is now suggesting a bearish biased signal. If the Bollinger Bands Width should continue to expand, the FBM2nd Board Index is likely to test the support at 4820.88 WinChart Automatic Fibonacci Retracement.

As circled at B, the Stochastic %K fell below 30% level, giving an unconfirmed short term bearish signal. If the Stochastic %D line should also break below 30% level, it would confirm the short term bearish signal, and the short term market movement for the FBM2nd Board Index is expected to be bearish biased.

As circled at C, the MACD histogram is still falling, while forming a clear rounding top. The rounding top suggests that the FBM2nd Board Index is indeed weakening. The weakening of the FBM2nd Board Index is expected to continue until the MACD histogram forms a rounding bottom.

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