

Open:4882.070 High:4883.290 Low:4735.960 Close:4836.720 -45.350(-0.9%) Volume:
 FBM2BRD [FBM2BRD] 18/04/2008 - 08/10/2008 Ticks=118 (Indices) Moving Averages e[14,21,31] 4968.638, 5006.812, 5056.417 - STC[9.3] %K=30.63, %D=33.53
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FBM 2nd Board Index Daily Technical Analysis 08/10/2008

As indicated by A, the FBM2nd Board Index breaks below the previous 4820 support level, touching a new low at 4735.95 points. Therefore, there is no reliable support for the FBM2nd Board Index at the moment while the resistance is at the 14, 21, 31 EMA dynamic resistance.

Since the 14, 21, 31 EMA is still falling with the FBM2nd Board Index staying below, the downtrend for the FBM2nd Board Index remains intact, and the outlook shall remain bearish biased.

As circled at B, the Stochastic %K is still at the border line of 30% level, therefore, if the %D line should break below 30% level, the short term market movement for the FBM2nd Board Index is expected to be bearish biased.

As circled at C, the MACD histogram breaks below the zero level marginally, suggesting that the short term movement of the FBM2nd Board Index is indeed weakening. Nevertheless, the MACD histogram is still showing a rounding top, and therefore, the weakness of the FBM2nd Board Index is expected to continue until the MACD histogram should form a rounding bottom.

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