

Open:4313.360 High:4331.350 Low:4257.570 Close:4304.200 -5.900(-0.1%) Volume:
 FBM2BRD [FBM2BRD] 31/07/2008 - 25/11/2008 Ticks=80 { Indices } Bollinger Band[10,2] 10% - STC[9,3] %K=23.31, %D=29.31 (-6.01) Daily
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FBM 2nd Board Index Daily Technical Analysis 25/11/2008

As shown on the chart above, the FBM2nd Board Index Bollinger Bands Width expanded another 10%, as a result, the downside movement of the FBM2nd Board Index continued. As indicated by A, the Bollinger Middle Band is still serving as the dynamic resistance for the FBM2nd Board Index, and therefore, as long as the FBM2nd Board Index is still below the Bollinger Middle Band, the immediate outlook for the FBM2nd Board Index is still bearish biased. Nevertheless, support for the FBM2nd Board Index is still at 4018.69 WinChart Automatic Fibonacci Retracement.

As circled at B, the Stochastic is still falling while staying below the 30% level, therefore, the Stochastic is showing a short term bearish signal for the FBM2nd Board Index. Unless the Stochastic could break above the 30% level, the short term bearish biased movement for the FBM2nd Board Index is expected to continue.

As indicated by C, the MACD histogram is still falling, while showing a rounding top. This suggests that the FBM2nd Board Index is still turning weaker. Meanwhile, the MACD line is still situated below the zero level, suggesting the medium to longer movement for the FBM2nd Board Index is still weak.

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