

Open:4304.200 High:4308.080 Low:3995.670 Close:4042.040 -262.160(-6.1%) Volume:
 FBM2BRD [FBM2BRD] 01/08/2008 - 26/11/2008 Ticks=80 { Indices } Bollinger Band[10,2] 89% - STC[9,3] %K=9.18, %D=22.1 (-12.91) Daily
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FBM 2nd Board Index Daily Technical Analysis 26/11/2008

On Wednesday, the FBM2nd Board Index had an intra-day low at 3995.67 points, breaking below the 4018.69 WinChart Automatic Fibonacci Retracement. However, it managed to close above the 4018.69 level, and therefore, the 4018.69 WinChart Automatic Fibonacci Retracement is still the support for the FBM2nd Board Index.

As indicated by A, the Bollinger Bands Width expanded 89%, with the FBM2nd Board Index situated below the Bollinger Middle Band. Therefore, the bearish movement for the FBM2nd Board Index continued. The Bollinger Middle Band is still serving as the an important dynamic

resistance for the FBM2nd Board Index, and the outlook for the FBM2nd Board Index is still bearish biased.

As circled at B, the Stochastic is still falling while staying below 30% level (the short term bearish region). Therefore, the market movement for the short term is still bearish biased, until the Stochastic could successfully break out above the 30% level.

As indicated by the C curve, the MACD histogram is still falling as the FBM2nd Board Index ended sharply lower. On Wednesday, the MACD histogram even broke below the zero level, suggesting the MACD line is crossing below the trigger line, triggering a bearish signal. Nevertheless, unless the MACD histogram could form a rounding bottom, the weakening movement of the FBM2nd Board Index is expected to continue.

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