

Open:4010.500 High:4020.380 Low:3941.910 Close:3986.880 -28.700(-0.7%) Volume:
 FBM2BRD [FBM2BRD] 25/08/2008 - 19/12/2008 Ticks=80 { Indices } Bollinger Band(10,2) 6% - STC(9,3) %K-77.39, %D-61.33 (16.06) Daily
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FBM 2nd Board Index Daily Technical Analysis 19/12/2008

As indicated by A, the FBM2nd Board Index retreated on Friday, closing below the 4000 level. However, it was supported by the Bollinger Middle Band and rebounded, closing only 28.70 points lower at 3986.88 points. Therefore, the Bollinger Middle Band is still the dynamic support for the FBM2nd Board Index. With the FBM2nd Board Index above the, the immediate outlook for the FBM2nd Board Index is still on the positive side, and as long as the Bollinger Bands Width is still expanding, more upside room for the FBM2nd Board Index is expected.

As circled at B, the Stochastic retreated after hitting 100% level but remain above 70% level, which is the short term bullish region. Therefore, as long as the Stochastic is still above the 70% level, the market movement for the short term is still is bullish biased.

As circled at C, the MACD histogram has not formed a rounding top yet, suggesting the FBM2nd Board Index movement is still improving. If the MACD histogram should form a rounding top, it would be a signal suggesting a weakening movement, thus implying a technical correction for the FBM2nd Board Index.

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