

Open:3928.040 High:3956.010 Low:3915.110 Close:3956.010 +27.970(0.7%) Volume:
 FBM2BRD [FBM2BRD] 28/08/2008 - 24/12/2008 Ticks=80 { Indices } Bollinger Band[10,2] 1% - STC(9,3) %K=56.55, %D=56.7 (-0.15) Daily
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FBM 2nd Board Index Daily Technical Analysis 24/12/2008

As indicated by A, the Bollinger Bands Width of the FBM2nd Board Index has not expanded as the FBM2nd Board Index continued its sideways movement, closing 27.97 points higher to 3956.01 points. As long as the Bollinger Bands Width is still contracting, the consolidation of the FBM2nd Board Index is expected to continue with the resistance at 4000 points and the support at 3872.24 points.

As circled at B, the Stochastic rebounded as the FBM2nd Board Index ended higher, but still has not broken above the 70% level. If the Stochastic should return to above 70% level, it would be

another short term bullish signal for the FBM2nd Board Index, and as long as the Stochastic could maintain above the 70% level, the short term movement for the FBM2nd Board Index is likely to be bullish biased.

As circled at C, the MACD histogram ticked up on Wednesday, and therefore, the MACD histogram failed to form a rounding top. Due to the sideways movement of the FBM2nd Board Index, the MACD histogram is likely to produce an unclear signal. But if the MACD histogram should continue rising, the FBM2nd Board Index is expected to regain some strength.

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