

Open:4084.930 High:4087.710 Low:4038.000 Close:4070.270 -11.650(-0.3%) Volume:
FBM2BRD [FBM2BRD] 08/09/2008 - 06/01/2009 Ticks=80 { Indices } Bollinger Band[10,2] -2% - STC[9,3] %K=90.39, %D=94.78 (-4.39) Daily
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FBM 2nd Board Index Daily Technical Analysis 06/01/2009

As indicated by A, the Bollinger Bands Width did not expand on Tuesday, as the FBM2nd Board Index ended lower. If the Bollinger Bands Width should begin to contract, it would be a signal suggesting a consolidation or even a correction for the FBM2nd Board Index. Meanwhile, support for the FBM2nd Board Index is at the Bollinger Middle Band dynamic support and the next support is at 4000 points. Resistance for the FBM2nd Board Index is still at 4480 level.

As circled at B, the Stochastic is now breaking above 90% level, entering the short term overbought region. Therefore, it is normal to see some pullback of the FBM2nd Board Index. But as

long as the Stochastic is still above 70% level, the market movement for the short term is still bullish biased.

As circled at C, the MACD histogram is still rising slow, suggesting that the FBM2nd Board Index movement is still positive. If the MACD histogram should form a rounding top, it would be a signal suggesting a weakening movement for the FBM2nd Board Index, thus a possible technical correction.

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