

Open:4000.700 High:4013.080 Low:3950.670 Close:3981.480 -14.310(-0.4%) Volume:
FBM2BRD [FBM2BRD] 11/09/2008 - 09/01/2009 Ticks=80 { Indices } Bollinger Band(10,2) -3% - STC(9,3) %K=40.93, %D=64.99 (-24.06) Daily
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FBM 2nd Board Index Daily Technical Analysis 09/01/2009

As indicated by A, the FBM2nd Board Index attempted to break the 4000 level on Friday, with its daily high reaching up to 4013.08 points; however, it failed to sustain the early gain and ended 14.31 points lower to close at 3981.48 points. Meanwhile, the FBM2nd Board Index is still staying below the Bollinger Middle Band, and the immediate outlook for the FBM2nd Board Index is now bearish biased.

Nevertheless, the Bollinger Bands Width is now contracting, suggesting the FBM2nd Board Index is likely to consolidate, with the support at 3872.24. In other words, the contraction of the

Bollinger Bands Width also implies that the FBM2nd Board Index is now gearing up for a new movement, and the direction of the new movement shall only be revealed when the Bollinger Bands Width re-expands. Resistance for the FBM2nd Board Index is at 4000 points.

As circled at B, the Stochastic continue falling on Friday, suggesting that the FBM2nd Board Index is turning weaker. If the Stochastic should break below 30% level, it would be a short term bearish signal for the FBM2nd Board Index.

As circled at C, the MACD histogram is still showing a rounding top, which means that the FBM2nd Board Index is losing strength. The weakening movement of the FBM2nd Board Index is expected to continue until the MACD histogram should form a rounding bottom.

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