

Open:4008.680 High:4022.270 Low:3948.480 Close:3982.900 -18.990(-0.5%) Volume:
 FBM2BRD [FBM2BRD] 19/09/2008 - 19/01/2009 Ticks=80 { Indices } Bollinger Band(10,2) 3% - STC(9,3) %K=31.3, %D=38.53 (-7.24) Daily
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FBM 2nd Board Index Daily Technical Analysis 19/01/2009

As indicated by A, the FBM2nd Board Index attempted to break above the 4000 points level on Monday, but still failed. At the close, the FBM2nd Board Index ended 18.99 points lower at 3982.90 points. Therefore, the 4000 level is still the resistance for the FBM2nd Board Index, while the Bollinger Middle Band is also situated at the similar level.

Meanwhile, the Bollinger Bands Width only expanded 3%, and it is insignificant to call for any signal. But since the FBM2nd Board Index is already situated below the Bollinger Middle Band, any further expansion of the Bollinger Bands Width would suggest more downside movement

for the FBM2nd Board Index. Support for the FBM2nd Board Index is still at 3872.24 WinChart Automatic Fibonacci Retracement.

As circled at B, the Stochastic failed to break above the 50% level and ended lower on Monday. If the Stochastic should break below 30% level, it would enter the short term bearish region again; and if the Stochastic should remain below 30% level, the market movement for the short term is likely to be bearish biased.

As circled at C, the MACD histogram is still falling while no signs of a rounding bottom formation. Therefore, the weakening movement of the FBM2nd Board Index is likely to continue.

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