

Open:3932.610 High:3936.180 Low:3894.510 Close:3927.560 -3.36(-0.12%) Volume:
 FBM2BRD [FBM2BRD] 25/09/2008 - 23/01/2009 Ticks=80 { Indices } Bollinger Band(10,2) 7% - STC(9,3) %K=34.26, %D=28.25 (6.01) Daily
 Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



FBM 2nd Board Index Daily Technical Analysis 23/01/2009

As indicated by A, the FBM2nd Board Index ended sideways again on Friday, closing 3.36 points lower to 3927.56 points. Support for the FBM2nd Board Index is still at 3872.24 WinChart Automatic Fibonacci Retracement while the resistance remains at 4000 level, as well as the Bollinger Middle Band dynamic resistance.

As shown on the chart, the Bollinger Bands Width expanded 7% on Friday, with the FBM2nd Board Index below the Bollinger Middle Band. However, the expansion of the Bollinger Bands Width was not significant, and therefore, it is still now showing any direction for the FBM2nd

Board Index. Nonetheless, since the FBM2nd Board Index is still below the Bollinger Middle Band, the immediate outlook for the FBM2nd Board Index is still bearish biased.

As circled at B, the Stochastic did not break above the 50% level and started falling on Friday, suggesting that the short term movement of the FBM2nd Board Index is still not improving. This is because the FBM2nd Board Index is still consolidating in its sideways movement.

As circled at C, no rounding bottom is sighted yet from the MACD histogram, and therefore, no sign of regaining strength is seen for the FBM2nd Board Index yet. Meanwhile, with the MACD line below the zero and started falling, the medium to longer term movement of the FBM2nd Board Index is still on the weaker side.

© 2008 Straits Index (M) Sdn Bhd

www.straitsindex.com

WinChart – Designed by investor for investors, since 1998