

Open:4005.950 High:4020.530 Low:3974.620 Close:3974.620 -31.330(-0.8%) Volume:
 FBM2BRD [FBM2BRD] 15/10/2008 - 16/02/2009 Ticks=80 (Indices) Bollinger Band(10,2) 3% - STC(9,3) %K=69.33, %D=84.51 (-15.17) Daily
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FBM 2nd Board Index Daily Technical Analysis 16/02/2009

As indicated by A, despite having its daily high at 4020.53 points, the FBM2nd Board Index ended 31.33 points lower to close at 3974.62 points. Therefore, this shows that the 4000 points level is still the resistance for the FBM2nd Board Index.

Meanwhile, the Bollinger Bands Width only expanded 3% on Monday, with the FBM2nd Board Index remain above the Bollinger Middle Band. If the Bollinger Bands Width should begin to contract, it would be a signal suggesting another consolidation for the FBM2nd Board Index.

As circled at B, the Stochastic is still above the 70% level, which is the short term bullish region. If the Stochastic should break below 70% level, it would be a signal suggesting a beginning of a technical correction.

As circled at C, the MACD histogram has not formed a rounding top, suggesting that the FBM2nd Board Index is still gaining strength. However, the MACD line is still below the zero level. This suggests that the mid to longer term movement of the FBM2nd Board Index is still on the weaker side.

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