



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4273.220 High:4283.480 Low:4218.610 Close:4242.310 -24.650(-0.6%) Volume:
FBM-MDQ [FBM-MDQ] 06/03/2009 - 04/08/2009 Ticks-106 [Indices] Bollinger Band(10,2) 9% - STC(9,3) %K-86.06, %D-93.48 (-7.41) Daily (Fibo) 04-8-2009 17:0
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FBMACE Index Technical Analysis, 04/08/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the Bollinger Bands Width of FBMACE index expanded only 9%, from the previously 22%, this implies that the Bollinger Bands Width might be contracting soon. If the Bollinger Bands Width should contract, it would suggest that the FBMACE index is consolidating, and the Bollinger Middle Band would be the first target of the consolidation. Resistance for the FBMACE is still at 4398 WinChart Automatic Fibonacci Retracement while the support is at 4031 WinChart Automatic Fibonacci Retracement.

As circled at B, the Stochastic retreated slightly, but remain above 70% level. This shows that the short term bullish biased movement of the FBMACE index remains intact. If the Stochastic should break below 70% level, it would be a signal suggesting a beginning of a short term technical correction.

As circled at C, the MACD histogram retreated slightly, and might be forming a Rounding Top. If the MACD histogram should form a Rounding Top, it would be a signal suggesting a consolidation of the KLCI, and the consolidation is expected to continue until the MACD histogram should form a reversed

Rounding Bottom.

With some implication that the Bollinger Bands Width might be contracting, the FBMA CE might be consolidating soon with the Bollinger Middle Band being the first target. If the FBMA CE should rebound from the Bollinger Middle Band, the currently uptrend shall remain unaffected.

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