



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4257.320 High:4263.310 Low:4185.110 Close:4195.130 -47.180(-1.1%) Volume:
FBM-MDQ [FBM-MDQ] 06/03/2009 - 05/08/2009 Ticks-107 { Indices } Bollinger Band(10,2) -11% - STC(9,3) 2K-69.85, 2D-87.98 (-18.14) Daily (Fibo)
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FBMACE Index Technical Analysis, 05/08/2009, by Straits Index (M) Sdn Bhd

As shown on the chart above, the FBMACE index Bollinger Bands contracted 11%, suggesting the FBMACE is having a technical correction, and the first target of the correction is the Bollinger Middle Band, as indicated by A. Resistance for the FBMACE is still at 4398 WinChart Automatic Fibonacci Retracement while the support is still seen at 4031 WinChart Automatic Fibonacci Retracement.

As circled at B, the Stochastic breaks below the 70% level by margin, suggesting the FBMACE has started its technical correction. If the Stochastic should decline further, the technical correction is expected to continue. In other words, the Stochastic has to return to above 70% immediately to avoid further dampen of the short term movement.

As circled at C, the MACD histogram is still falling while forming a Rounding Top, suggesting the FBMACE is having its technical correction or consolidation. The consolidation is expected to continue as

the short term movement of the FBMAE is weakening, unless the MACD histogram should form a reverse Rounding Bottom.

Although the FBMAE begins its technical correction, it has not broken below the Bollinger Middle Band, and therefore, the short term uptrend of the FBMAE remains intact. If the FBMAE should rebound from the Bollinger Middle Band, there is a chance for the FBMAE resume its short term uptrend when the Bollinger Bands Width re-expands. If the FBMAE should break below the Bollinger Middle Band, the immediate outlook for the FBMAE would be weakening.

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