



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
Tel: (03) 8941 6828
Fax: (03) 8941 9828
email: info@straitindex.com



Open: 4208.150 High: 4244.550 Low: 4174.900 Close: 4244.550 +35.630(0.8%) Volume:
FBM-MDQ [FBMACE] 10/03/2009 - 07/08/2009 Ticks=108 (Indices) Bollinger Band[10,2] -9% - STC[9,3] %K=82.15, %D=76.62 (5.53) Daily (Fibo) 07-8-2009 17:19:
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FBMA Index Technical Analysis, 07/08/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMA index continued to advance after successfully rebounded from the Bollinger Middle Band, closing 35.63 points or 0.8% higher. Therefore, the Bollinger Middle Band is still the dynamic support for the FBMA and the immediate outlook for the FBMA is still bullish biased. Resistance for the FBMA is still at 4398 WinChart Automatic Fibonacci Retracement while the support remains at 4031 WinChart Automatic Fibonacci Retracement.

As shown on the chart above, the Bollinger Bands Width contracted 9%. If compared to the previous 13% contraction, it may seem like the Bollinger Bands Width might be expanding soon, thus suggesting the consolidation is coming to an end. Nevertheless, the FBMA shall end its consolidation and begin its new movement only if the Bollinger Bands Width should re-expands.

As circled at B, the Stochastic rebounded, breaking above 70% level, entering the short term bullish

territory. This suggests that the market movement for the short term is now bullish biased. If the Stochastic should remain above 70% level, the short term bullish biased movement is expected to continue.

Despite the improvement signal from the Stochastic, the MACD histogram has not shown any positive signal yet. As circled at C, the MACD histogram is still falling. Generally, if the MACD histogram should form a Rounding Bottom, it would be a signal suggesting the FBMA CE is regaining its strength.

After the rebound from the Bollinger Middle Band, there are some improvement from the Secondary indicators, but the Bollinger Bands Width has not shown any sign of the new movement yet. Nevertheless, if the Bollinger Bands Width should re-expand with the FBMA CE above the Bollinger Middle Band, it would be a signal suggesting the FBMA CE is resuming its uptrend, and is likely to test the 4398 resistance.

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