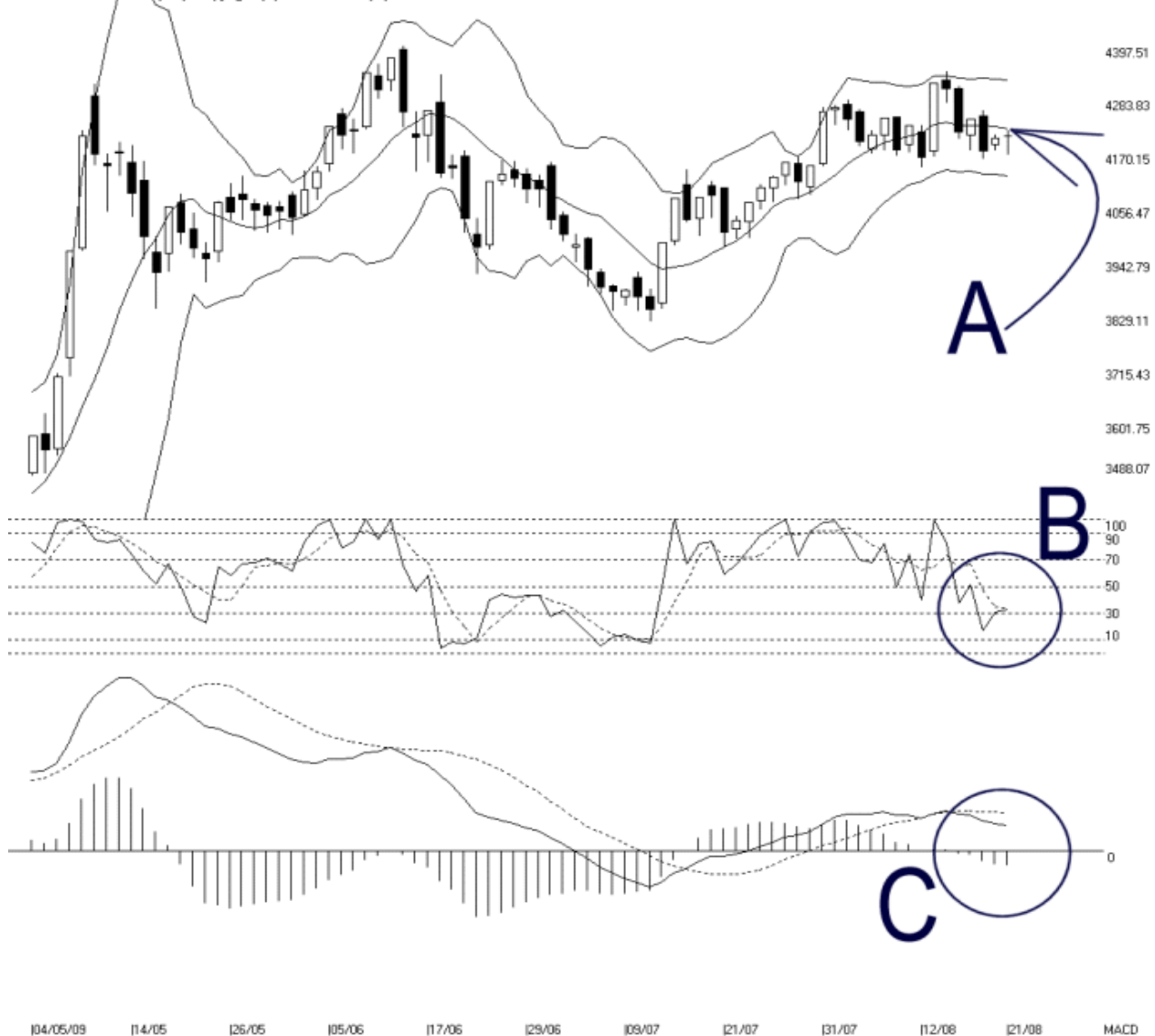


Open:4205.820 High:4217.370 Low:4166.720 Close:4205.840 +4.270(0.1%) Volume:
FBM-MDQ [FBMACE] 04/05/2009 - 21/08/2009 Ticks=80 { Indices } Bollinger Band(10,2) 0% - STC(9,3) %K=32.85, %D=33.08 (-0.24) Daily 21-8-2009 17:05:43
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FBMACE Index Technical Analysis, 21/08/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE tested the Bollinger Middle Band on Friday, but remained resisted by the Bollinger Middle Band. Therefore, the Bollinger Middle Band is now serving as the dynamic resistance to the FBMACE while the 4398 WinChart Automatic Fibonacci Retracement is the next resistance line. Support for the FBMACE is still at 4031 WinChart Automatic Fibonacci Retracement.

As shown on the chart above, the Bollinger Bands Width still has not expanded, suggesting that the FBMACE consolidation continues while still gearing up for a new movement. Nevertheless, the immediate outlook for the FBMACE is on the negative side as the FBMACE is still below the Bollinger Middle Band.

As circled at B, the Stochastic remains above 30% level, suggesting that the FBMA CE has not formed a short term bearish trend. If the Stochastic should maintain above 30% level, the consolidation is expected to carry on. In order to resume its short term uptrend, the Stochastic has to break above 70% level, and maintain above 70% level.

As circled at C, no Rounding Bottom signal is sighted yet at the MACD histogram, this suggests that the FBMA CE failed to regain its strength while still consolidating with some bearish tendency.

Ever since the contraction of the Bollinger Bands Width, the FBMA CE has been consolidating for almost 3 weeks. With absence of positive market news, coupled with the relatively lower market volume, the FBMA CE is still gearing up for its new movement. If the Bollinger Bands Width should re-expand, it would be a signal suggesting a beginning of a new movement, and the direction of the new movement shall be determined by the relative position of the FBMA CE against the Bollinger Middle Band.

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