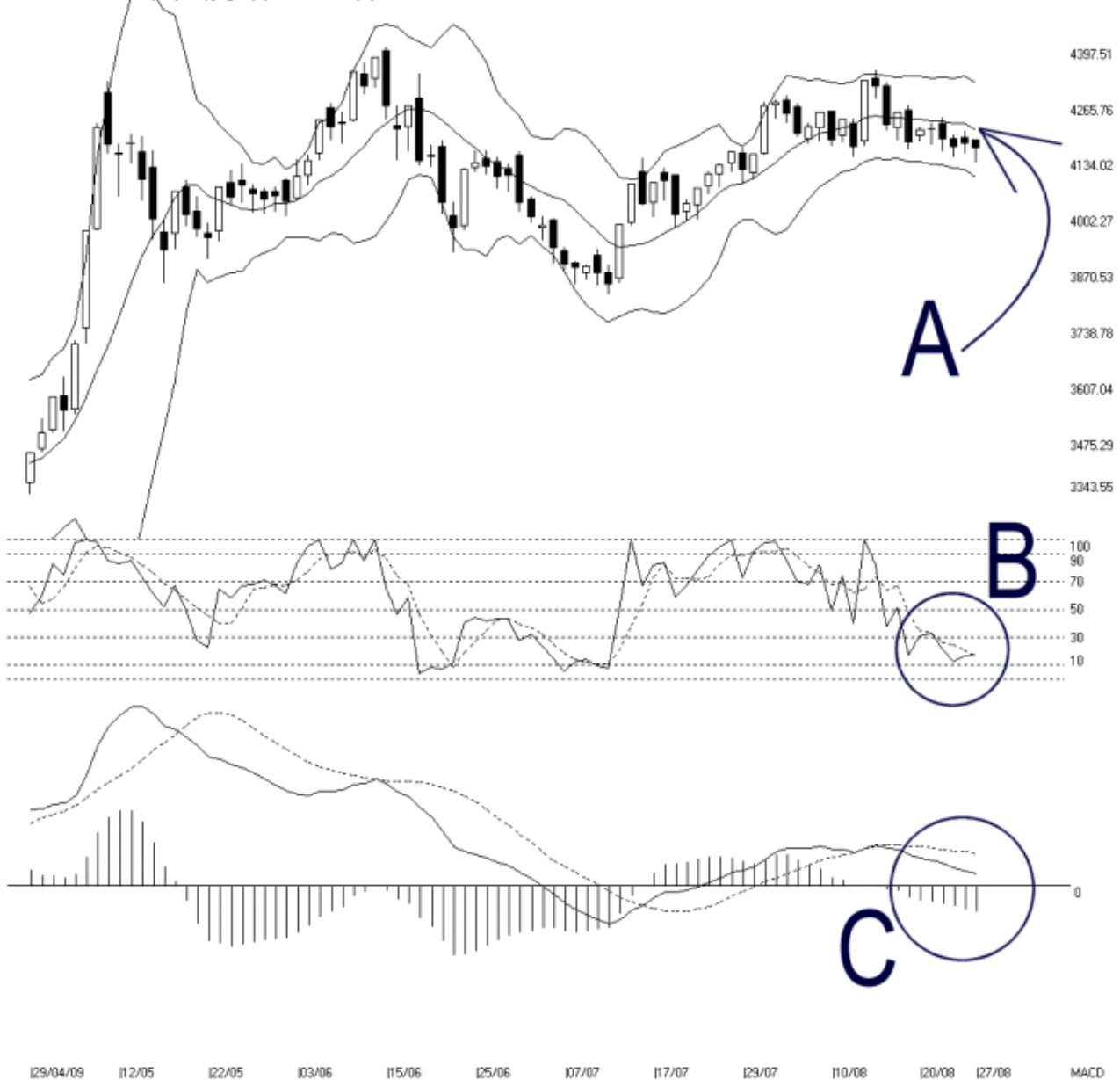


Open:4177.900 High:4180.140 Low:4124.450 Close:4162.150 -10.420(-0.2%) Volume:
FBM-MDQ [FBMACE] 29/04/2009 - 27/08/2009 Ticks=86 { Indices } Bollinger Band(10,2) 2% - STC(9,3) %K=17.26, %D=16.95 (0.31) Daily 27-8-2009 17:08:26
Created with WinChart(TM) Copyright (C) Straits Index (M) Sdn Bhd



FBMACE Index Technical Analysis, 27/08/2009, by Straits Index (M) Sdn Bhd

On Thursday, the FBMACE had its intra-day low reaching 4124.45 points, and it managed to rebound slightly before the the market closed, closing at 4162.15 points, down 10.42 points or 0.2%. As indicated by A, the FBMACE is still resisted by the Bollinger Middle Band, and therefore, the Bollinger Middle Band is still the dynamic resistance for the FBMACE. Resistance for the FBMACE 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 expanded only 2%, and therefore, it has not really signaled any movement for the FBMAE. However, with the FBMAE still below the Bollinger Middle Band, the immediate outlook is still on the negative side.

As circled at B, the Stochastic remains below 30% level, which is the short term bearish region. This shows that the short term movement of the FBMAE is still weak, and the weakening movement is likely to continue until the Stochastic could successfully break above the 30% level.

As circled at C, the MACD histogram has not formed a Rounding Bottom, thus suggesting that the FBMAE is still on the weakening trend. Meanwhile, the MACD line is also falling gradually, while getting very closed to the zero line. If the MACD line should break below the zero line, it would suggest that the mid to longer term movement of the FBMAE is also turning weak.

Due to the lack of market participation, while investors are still waiting on the sidelines, the FBMAE remains in its negative biased consolidation. In short, the FBMAE has to break above the Bollinger Middle Band successfully, or else, if the Bollinger Bands Width should re-expand with the FBMAE below the Bollinger Middle Band, the FBMAE would form a downtrend.

© 2009 Straits Index (M) Sdn Bhd

www.straitsindex.com

WinChart – Designed by investor for investors, since 1998