



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open: 4082.220 High: 4089.290 Low: 4041.930 Close: 4065.400 -23.890(-0.6%) Volume:
FBM-IDQ [FBMACE] 13/05/2009 - 02/09/2009 Ticks=80 (Indices) Moving Averages e(14,21,31) 4157.858, 4161.598, 4152.189 - STC(9.3) %K=10.75, %D=13.91 (-)
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FBMACE Index Technical Analysis, 03/09/2009, by Straits Index (M) Sdn Bhd

On Thursday, the FBMACE rebounded 36.09 points or 0.9%, to close at 4101.49 points. Therefore, the 4031 WinChart Automatic Fibonacci Retracement is still the support for the FBMACE while the resistance remains at 4398 WinChart Automatic Fibonacci Retracement.

Despite the rebound on Thursday, the FBMACE remains resisted by the 14, 21, 31 EMA dynamic resistance, as indicated by A. If the FBMACE should break above this dynamic resistance, it would end the current downtrend. However, if the FBMACE should be resisted by the dynamic resistance again after this

rebound, the downtrend remains intact.

As circled at B, the Stochastic rebounded on Thursday, breaking above the 30% by margin. This is a signal suggesting a technical rebound for the FBMAE. If the Stochastic could also break above the 50% level, the technical rebound would carry on. As for whether the FBMAE could resume its rally, the Stochastic has to break above the 70% level.

As circled at C, the MACD histogram rebounded slightly, and might be forming a Rounding Bottom. If the MACD histogram should form a Rounding bottom, it would be a signal suggesting that the FBMAE is regaining some strength.

The rebound of the FBMAE on Thursday caused the Stochastic and MACD histogram to rebound, signaling some improvement in the short term movement of the FBMAE. Despite a slight improvement of the short term indicators, the FBMAE remains below the Bollinger Middle Band as well as the 14, 21, 31 EMA. Therefore, the downtrend remains intact, until the FBMAE could successfully break above these dynamic resistance.

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