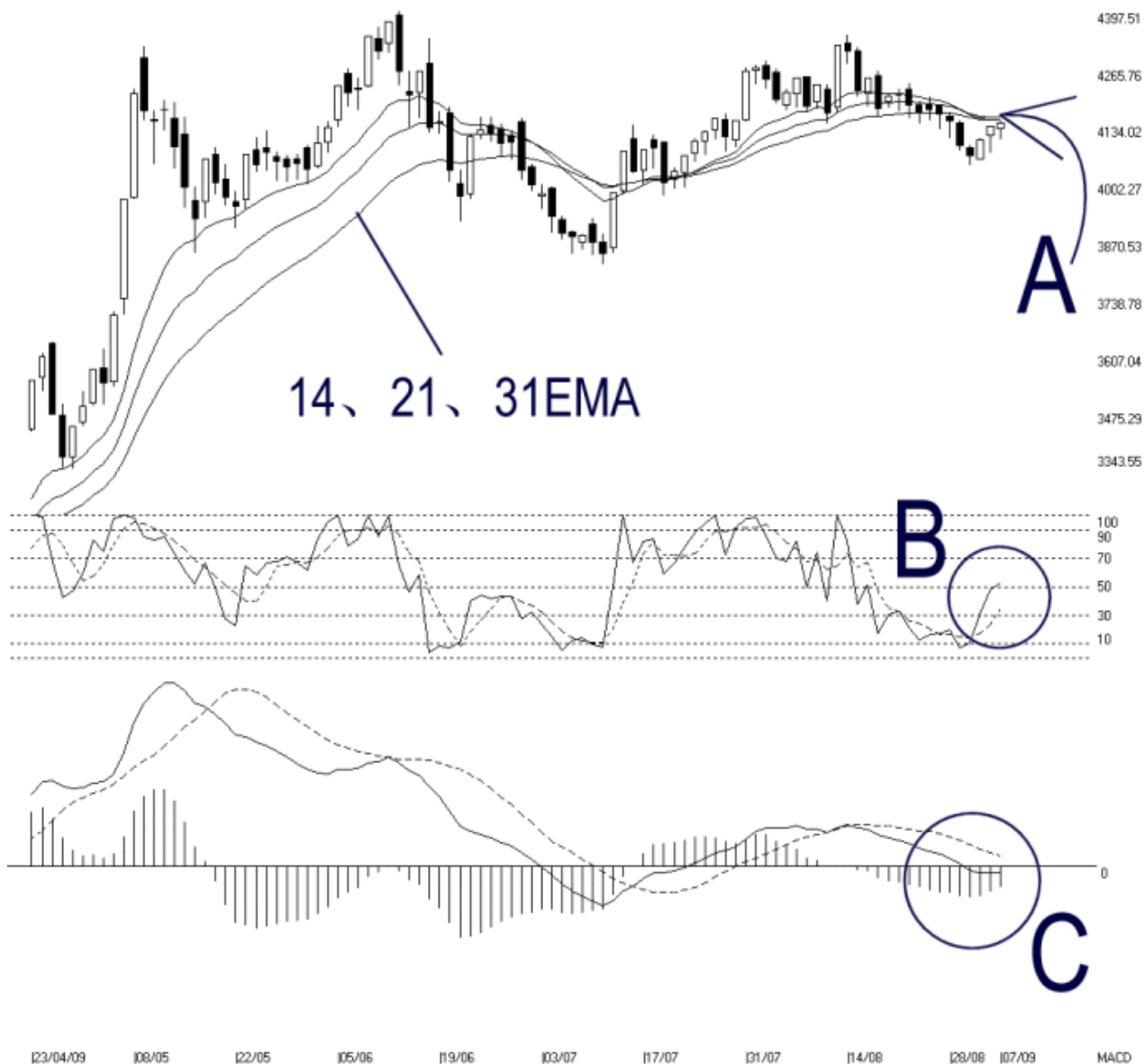




Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4127.740 High:4144.770 Low:4100.410 Close:4141.380 +9.21(0.2%) Volume:
FBM-MDQ [FBMACE] 23/04/2009 - 07/09/2009 Ticks=96 { Indices } Moving Averages e[14,21,31] 4147.047, 4152.811, 4147.549 - STC[9.3] %K=52.87, %D=34.84 (1:
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FBMACE Index Technical Analysis, 07/09/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE tested the 14, 21, 31 EMA, but resisted precisely at the dynamic resistance, closing 9.21 points or 0.2% higher at 4141.38 points. This shows that the 14, 21, 31 EMA is still the dynamic resistance for the FBMACE and the FBMACE has not broken away from its downtrend.

Meanwhile, the Bollinger Bands Width contracted 7%, suggesting that the FBMACE is consolidating. Support for the FBMACE is at 4031 WinChart Automatic Fibonacci Retracement while the resistance is at 4398 WinChart Automatic Fibonacci Retracement.

As circled at B, the Stochastic is still rising gradually, but failed to break above 70% level. This shows that the FBMA CE short term has technically rebounded, but it is not yet forming an uptrend. Generally, the Stochastic has to break above, and maintain above 70% level in order to sustain the short term bullish movement.

As circled at C, the MACD histogram is still rising, thus the Rounding bottom is still intact. This shows that the short term movement of the FBMA CE is improving, but it has not formed a bullish trend, for the Bollinger Bands Width has not expanded.

In short, the recent technical rebound of the FBMA CE has improved the short term movement of the FBMA CE, but the FBMA CE has not broken away from its downtrend, for it is still resisted by the Bollinger Middle Band as well as the 14, 21, 31 EMA dynamic resistance. In other words, breaking above the dynamic resistance is imperative if the FBMA CE should break away from the downtrend

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