

Open:4140.240 High:4165.170 Low:4083.380 Close:4119.560 +21.190(0.5%) Volume:
 FBM-MDQ [FBMACE] 21/05/2009 - 10/09/2009 Ticks=80 { Indices } Moving Averages e(14,21,31) 4135.304, 4143.017, 4141.555 - STC(9,3) %K=56.17, %D=49.06 (7.
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FBMACE Index Technical Analysis, 10/09/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE is still resisted by the 14, 21, 31 EMA despite an attempt to break above this dynamic resistance. The FBMACE closed 21.19 points higher at 4119.56 points. With the 14, 21, 31 EMA still serving as the dynamic resistance, it suggests that the FBMACE immediate outlook is still bearish biased.

Meanwhile, the Bollinger Bands Width remains contracting (contracted 6%), suggesting that the FBMACE is still consolidating while preparing for a new movement. Support for the FBMACE remains at 4031

WinChart Automatic Fibonacci Retracement while the resistance is still at the 14, 21, 31 EMA.

As circled at B, the Stochastic rebounded, and now situated at around 50% level, this shows that the short term movement of the FBMAE is not totally bearish yet; this is usually normal for the Bollinger Bands Width is still contracting, which means that the FBMAE has not begun its new movement.

As circled at C, the MACD histogram has not formed a Rounding Top, and therefore, the FBMAE moved sideways. Nevertheless, with the MACD line below the zero level, the market movement for the mid to long term is still on the negative side.

Despite breaking above the 14, 21, 31 EMA in intra-day trading, the FBMAE closed below the 14, 21, 31 EMA, suggesting that the dynamic resistance remains intact. Therefore, the immediate outlook for the FBMAE is still bearish biased. But then again, it is best to confirm the bearish movement signal with the expansion signal of the Bollinger Bands Width.

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