



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
Tel: (03) 8941 6828
Fax: (03) 8941 9828
email: info@straitindex.com



Open:4109.860 High:4109.860 Low:3997.970 Close:4008.170 -71.570(-1.8%) Volume:
FBM-MDQ [FBMACE] 01/06/2009 - 14/09/2009 Ticks=75 { Indices } Bollinger Band(10,2) 32% - STC(9,3) %K=6.1, %D=31.09 [-24.99] Daily (Fibo) 14-9-2009 16:57:3
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FBMACE Index Technical Analysis, 14/09/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the Bollinger Bands Width expanded 32%, with the FBMACE below the Bollinger Middle Band. Therefore, the FBMACE ended 71.57 points lower on Monday, and ended its consolidation. Since the FBMACE has broken below the 4031 WinChart Automatic Fibonacci Retracement, supports for the FBMACE are now at 3950 and 3810 WinChart Automatic Fibonacci Retracement, while the resistance is at the Bollinger Middle Band as well as the 14, 21, 31 EMA.

With the FBMACE staying below the falling 14, 21, 31 EMA, it is now forming a downtrend. If the

Bollinger Bands Width should continue to expand with the FBMA CE below the Bollinger Middle Band, the outlook shall remain bearish biased, until the FBMA CE could successfully break above the Bollinger Middle Band or the 14, 21, 31 EMA.

As circled at B, the Stochastic breaks below 30% level, entering the short term bearish region. This suggests that the short term outlook for the FBMA CE is bearish biased.

As indicated by C, the MACD histogram started falling, and might be forming a Rounding Top. If the MACD histogram should form a Rounding Top, it means that the FBMA CE is losing strength, and the weakening movement of the FBMA CE is expected to continue, until the MACD histogram should form a Rounding Bottom.

The FBMA CE has been staying below the falling 14, 21, 31 EMA for a considerable period of time, and it was consolidating with bearish biased while waiting for the confirmation of the Bollinger Bands signal. Now that the Bollinger Bands Width has re-expanded, it has confirmed the bearish movement of the FBMA CE, and therefore, the 14, 21 31 EMA shall continue serving as the dynamic resistance for the FBMA CE.

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