



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4081.120 High:4092.530 Low:4035.510 Close:4050.720 -21.540(-0.5%) Volume:
FBM-MDQ [FBMACE] 28/05/2009 - 17/09/2009 Ticks=80 { Indices } Moving Averages e(14,21,31) 4091.547, 4107.573, 4116.151 - STC(9.3) %K=32.45, %D=26.89 (5
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FBMACE Index Technical Analysis, 17/09/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE precisely resisted by the 14, 21, 31 EMA dynamic resistance on Thursday, closing 21.54 points or 0.5% lower at 4050.72 points. This suggests that the FBMACE has not broken away from its downtrend. Supports for the FBMACE remain at 3950 as well as 3810 WinChart Automatic Fibonacci Retracement while the resistance remains at 14, 21, 31 EMA.

Meanwhile, the Bollinger Bands expanded 2%, with the FBMACE below the Bollinger Middle Band. Therefore, the immediate outlook for the FBMACE is bearish biased. If the Bollinger Bands Width should

expand further with the FBMAE below the Bollinger Middle Band, more downside movement is expected for the FBMAE.

As circled at B, the Stochastic failed to break above 50% level, and started to retreat on Thursday. If the Stochastic should break below 30% level again, it would enter the short term bearish region, thus the market movement for the short term shall be bearish biased.

As circled at C, the MACD histogram has not successfully formed a Rounding Bottom, and therefore, the FBMAE failed to regain strength. Nevertheless, both the MACD histogram and the Stochastic are secondary indicators, and therefore, when the signal is unclear, investors should refer to the primary indicators such as the Bollinger Bands Width and the Moving Average.

The resistance at the 14, 21, 31 EMA suggests that the FBMAE is still trending down. If the Bollinger Bands Width should re-expands with the FBMAE below the Bollinger Middle Band, it suggests that the consolidation will end, and the FBMAE would resume its downtrend.

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