



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4050.080 High:4077.240 Low:4024.590 Close:4077.240 +26.520(0.7%) Volume:
FBM-MDQ [FBMACE] 29/05/2009 - 18/09/2009 Ticks=80 { Indices } Moving Averages e(14,21,31) 4089.639, 4104.815, 4113.72 - STC(9,3) %K=48.11, %D=37.32 (10
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FBMACE Index Technical Analysis, 18/09/2009, by Straits Index (M) Sdn Bhd

On Friday, the FBMACE rebounded 26.52 points or 0.7%, closing at 4077.24 points. As indicated by A, the FBMACE is still resisted by the falling 14, 21, 31 EMA, which is still serving as the dynamic resistance for the FBMACE. This shows that the FBMACE downtrend remains intact. Supports for the FBMACE remain at 3950 and 3810 WinChart Automatic Fibonacci Retracement, while the resistance is at 14, 21, 31 EMA.

As circled at B, the Stochastic did not break below 30% level, and rebounded. Therefore, the technical rebound continues. If the Stochastic should break above 70% level, and maintain above the 70% level, the

short term movement for the FBMA CE would turn bullish biased.

As circled at C, the MACD histogram has not formed a clear Rounding Bottom, but it is rising gradually, and getting closer to the zero level. Nevertheless, if the MACD histogram should break above the zero level, it would be a signal suggesting that the FBMA CE is gaining strength.

Despite the rebound on Friday, the FBMA CE failed to break above the falling 14, 21, 31 EMA, and therefore, the downtrend remains intact. With the Bollinger Bands Width showing some sign of contraction, the FBMA CE is likely to consolidate, until the re-expansion of the Bollinger Bands Width.

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