



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



Open:4074.670 High:4099.450 Low:4048.350 Close:4069.840 -7.400(-0.2%) Volume:
FBM-MDQ [FBMACE] 01/06/2009 - 23/09/2009 Ticks=80 (Indices) Moving Averages e(14,21,31) 4086.999, 4101.636, 4110.979 -RSI(14) = 41.61 Daily 23-9-2009
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FBMACE Index Technical Analysis, 23/09/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE was resisted by the 14, 21, 31 EMA again on Wednesday, this suggests that the 14, 21, 31 EMA is still serving as the dynamic resistance for the FBMACE, and the outlook for the FBMACE is still bearish biased.

Meanwhile, the Bollinger Bands Width contracted 6%, this suggests that the FBMACE is consolidating, and at the same time, preparing for a new movement, and the direction of the new movement shall only be revealed once the Bollinger Bands Width re-expands.

As circled at B, the WinChart RSI is still above 30%, but failed to break above 50% level. This shows that the FBMAE is consolidating with bearish biased. If the WinChart RSI should break below 30% level again, the market strength for the mid term would be bearish.

As circled at C, the Stochastic failed to break above 50% level, suggesting that the short term movement of the FBMAE is still weak. Generally, the Stochastic has to break and maintain above 70% level in order to sustain the short term bullish signal. In contrast, if the Stochastic should break below 30% level, the market movement for the short term would be bearish biased.

In conclusion, the FBMAE is still consolidating with weakness, and the 14, 21, 31 EMA is still serving as the dynamic resistance. In short, unless the FBMAE could successfully break above the 14, 21, 31 EMA, the outlook for the FBMAE shall remain bearish biased.

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