



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4068.540 High:4078.420 Low:4014.230 Close:4067.670 -2.770(-0.1%) Volume:
FBM-MDQ [FBMACE] 08/06/2009 - 30/09/2009 Ticks=80 (Indices) Moving Averages e(14,21,31) 4073.003, 4085.634, 4096.734 - RSI(14) = 41.21 Daily 30-9-2009
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FBMACE Index Technical Analysis, 30/09/2009, by Straits Index (M) Sdn Bhd

As shown on the chart above, the FBMACE had its intra-day low reaching 4014.23 point, but it rebounded sharply right before the closing. However, the FBMACE is still resisted by the 14, 21, 31 EMA, closing at 4067.67 points, downed 2.77 points. As indicated by A, the 14, 21, 31 EMA is still the dynamic resistance for the FBMACE, suggesting that the FBMACE is still consolidating with bearish biased.

Meanwhile, the Bollinger Bands contracted 2%, suggesting that the FBMACE is still consolidating, while preparing for a new movement. Supports for the FBMACE remain at 3950 and 3810 WinChart Automatic

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

As circled at B, the WinChart RSI remains between 30% to 50% level, this suggests that the mid term movement of the FBMA CE has a slight bearish biased consolidation. If the WinChart RSI should break below 30% level, it would be a mid term bearish signal for the FBMA CE.

As circled at C, the Stochastic breaks above the 70% level by margin on Wednesday, suggesting that the short term movement of the FBMA CE is improving. However, due to the contraction of the Bollinger Bands Width, significance of the Stochastic (as well as other Secondary indicators) signals is reduced.

The FBMA CE remains resisted by the 14, 21, 31 EMA suggests that it has not broken away from the bearish biased consolidation. Nonetheless, the Bollinger Bands Width only contracted 2% on Wednesday, and this implies that the Bollinger Bands Width might be expanding soon, and the consolidation of the FBMA CE is near its end. When the Bollinger Bands Width re-expands, it would be a signal suggesting a beginning of a new movement, and the direction of the new movement shall be determined by the relative position of the FBMA CE against the Bollinger Middle Band.

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