



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4095.030 High:4111.730 Low:4064.070 Close:4102.190 +6.860(0.2%) Volume:
FBM-MDQ [FBMACE] 11/06/2009 - 05/10/2009 Ticks=80 (Indices) Bollinger Band(10,2) 14% - RSI(14) - 47.77 Daily 05-10-2009 17:02:00
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FBMACE Index Technical Analysis, 05/10/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE remains above the Bollinger Middle Band on Monday, and the FBMACE is showing some sign of improvement, while waiting for the continue expansion of the Bollinger Bands to confirm the bullish signal.

As shown on the chart above, the Bollinger Bands Width stopped contracting (expanding 14%), suggesting that the consolidation of the FBMACE might be over. If the Bollinger Bands Width should continue to

expand with the FBMA CE above the Bollinger Middle Band, the FBMA CE is likely to test the next resistance at 4175 WinChart Automatic Fibonacci Retracement. Nevertheless, the immediate resistance for the FBMA CE is seen at 4106 WinChart Automatic Fibonacci Retracement while the supports are found at the Bollinger Middle Band followed by 4037 WinChart Automatic Fibonacci Retracement.

As circled at B, the WinChart RSI remains below 50% level, despite the gradual rising of the FBMA CE. This shows that the mid term movement of the FBMA CE is still at a consolidation stage.

As circled at C, the Stochastic is still above 70% level, above the short term bullish territory. This suggests that the short term movement of the FBMA CE is bullish biased, and the bullish biased movement is expected to continue until the Stochastic should break below 70% level; then, it would be a signal suggesting a beginning of a technical correction for the FBMA CE.

Although the FBMA CE only ended marginally higher, the immediate outlook is still on the positive side, as the FBMA CE is above the Bollinger Middle Band. This is the required condition before the FBMA CE attempt to rally. In short, provided that the Bollinger Bands Width will continue to expand with the FBMA CE above the Bollinger Middle Band, more upside movement is expected for the FBMA CE.

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