



Straits Index (M) Sdn Bhd.  
WinChart Technical Analysis  
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Open:4101.570 High:4101.570 Low:4056.770 Close:4081.140 -21.05(-0.5%) Volume:  
FBM-MDQ [FBMACE] 05/06/2009 - 06/10/2009 Ticks=85 (Indices) Bollinger Band(10,2) -5% - RSI(14) - 50.19 Daily (Fibo) 06-10-2009 17:06:17  
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### FBMACE Index Technical Analysis, 06/10/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE is resisted by 4106 WinChart Automatic Fibonacci Retracement, closing 21.05 points lower at 4081.14 points. Therefore, the immediate resistance for the FBMACE is still at 4106 WinChart Automatic Fibonacci Retracement while the support is at 4037 WinChart Automatic Fibonacci Retracement.

As shown on the chart above, the Bollinger Bands did not expand, but contracted 5% instead. This suggests

that the FBMA CE failed to break away from its consolidation stage. Fortunately, the FBMA CE is still above the Bollinger Middle Band, and therefore, the immediate outlook for the FBMA CE is still on the positive side.

As circled at B, the WinChart RSI failed to break above 50% level, this suggests that the mid term movement for the FBMA CE is still at neutral, as the FBMA CE is still consolidating.

As circled at C, the Stochastic retreated again on Tuesday, but it managed to stay above 70% level, and therefore, the short term bullish signal remains intact. If the Stochastic should break below 70% level, it would be a signal suggesting a beginning of a short term technical correction.

With the Bollinger Bands contracting, the FBMA CE is likely to consolidate further. Despite the immediate resistance at 4106 WinChart Automatic Fibonacci Retracement, the FBMA CE is above the Bollinger Middle Band, and therefore, if the Bollinger Bands Width should re-expand with the FBMA CE still above the Bollinger Middle Band, there is still a good chance for the FBMA CE to break above the 4106 WinChart Automatic Fibonacci Retracement.

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