



Straits Index (M) Sdn Bhd.  
WinChart Technical Analysis  
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Open:4095.580 High:4106.120 Low:4063.690 Close:4106.120 +24.980(0.6%) Volume:  
FBM-MDQ [FBMACE] 03/06/2009 - 07/10/2009 Ticks=88 (Indices) Bollinger Band(10,2) 10% - RSI(14) - 65.1 Daily (Fibo) 07-10-2009 17:24:21  
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### FBMACE Index Technical Analysis, 07/10/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the Bollinger Bands expanded 10%, with the FBMACE above the Bollinger Middle Band, and therefore, the immediate outlook for the FBMACE is still bullish biased. However, the FBMACE is precisely resisted by the 4106 WinChart Automatic Fibonacci Retracement, suggesting that the FBMACE has not really broken away from its consolidation. Nevertheless, next resistance for the FBMACE is seen at 4175 WinChart Automatic Fibonacci Retracement while the supports are at the Bollinger Middle Band as well as the 4037 WinChart Automatic Fibonacci Retracement.

Meanwhile, after many attempts to break the 14, 21, 31 EMA, the FBMA CE finally closed at above the 14, 21, 31 EMA on Wednesday. This is another positive sign for the FBMA CE.

As circled at B, the WinChart RSI breaks above 50% level, suggesting that the mid term movement of the FBMA CE is now improving. However, the WinChart RSI has to break above 70% level in order to suggest a mid term bullish signal for the FBMA CE.

As circled at C, the Stochastic rebounded above the 70% level, suggesting that the short term bullish signal is still intact. Therefore, the market movement for the short term is still bullish biased.

Other than the improving indicator signals such as the Stochastic, the Bollinger Bands and the 14, 21, 31 EMA are also showing positive signals for the FBMA CE. But still, the FBMA CE is still testing the 4106 WinChart Automatic Fibonacci Retracement. Nevertheless, provided that the Bollinger Bands Width should continue expanding with the FBMA CE above the Bollinger Middle Band, more upside room is expected for the FBMA CE.

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