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WinChart Technical Analysis  
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Open:4116.400 High:4125.190 Low:4095.800 Close:4125.190 +20.120(0.5%) Volume:  
FBM-MDQ [FBMACE] 05/06/2009 - 09/10/2009 Ticks=88 (Indices) Bollinger Band(10,2) 10% - RSI(14) - 59.4 Daily (Fibo) 09-10-2009 17:07:56  
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### FBMACE Index Technical Analysis, 09/10/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the Bollinger Bands of the FBMACE expanded another 10% with the FBMACE above the Bollinger Middle Band, therefore, the FBMACE ended 20.12 points or 0.5% higher, and breaking above the 4106 WinChart Automatic Fibonacci Retracement. Therefore, the 4106 WinChart Automatic Fibonacci Retracement is now the immediate support for the FBMACE, other than the Bollinger Middle Band dynamic support. Next resistance for the FBMACE is seen at 4175 WinChart Automatic Fibonacci Retracement.

As the FBMA CE breaks above the 4106 WinChart Automatic Fibonacci Retracement, the 14, 21, 31 EMA continues serving as the dynamic support for the FBMA CE. Provided that the 14, 21, 31 EMA is still supporting the FBMA CE, the FBMA CE is likely to form an uptrend.

As circled at B, the WinChart RSI retreated while staying in between 50% to 70% level. Although it has not shown any mid term bullish signal, the WinChart RSI is showing an improving signal for the FBMA CE. Nevertheless, the WinChart RSI has to break above 70% level in order to show a mid term bullish signal for the FBMA CE.

As circled at C, the Stochastic reached 100% on Friday, suggesting that the short term movement of the FBMA CE is now over-heated. Nevertheless, with the Stochastic still above 70% level, the short term movement of the FBMA CE is still bullish biased.

After breaking above 4106 WinChart Automatic Fibonacci Retracement, with the Bollinger Bands expanding while the FBMA CE is still above the Bollinger Middle Band, the FBMA CE is ready with the conditions of an uptrend formation, provided that the external factors remain unchanged.

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