

Open:4281.990 High:4312.260 Low:4272.410 Close:4305.690 +46.590(1.1%) Volume:  
 FBM-MDQ [FBMACE] 08/07/2009 - 30/10/2009 Ticks=80 {Indices} Bollinger Band(10,2) -9% -STC(9,3) %K=20.32, %D=39.63 (-19.31) Daily (Fibo) 30-10-2009 17:0  
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### FBMACE Index Technical Analysis, 30/10/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the Bollinger Bands contracted 9%, and as a result, the FBMACE rebounded 46.59 points or 1.1%. Support for the FBMACE is at 4231 WinChart Automatic Fibonacci Retracement while the resistance is seen at 4329 WinChart Automatic Fibonacci Retracement followed by the Bollinger Middle Band.

Despite the rebound of the FBMACE, it is still below the Bollinger Middle Band, which suggests that the immediate outlook is still on the negative side. In other words, the FBMACE has to break above the

Bollinger Middle Band in order to break away from the bearish biased movement.

As circled at B, the Stochastic rebounded after touching 0%, but still, it is staying below 30% level, which is the short term bearish region. This suggests that the short term movement of the FBMAE is still bearish biased.

As circled at C, the MACD histogram is still falling, despite the rebound of the FBMAE. This suggests that the FBMAE is still on the weakening trend, and the weakening movement shall carry on, until the MACD histogram should form a Rounding Bottom.

As the over night rebound of the US Markets, coupled with the contraction of the Bollinger Bands, the FBMAE rebounded. If the Bollinger Bands should continue to contract, the FBMAE is likely to consolidate again, and at the same time, preparing for a new movement, until the re=expansion of the Bollinger Bands.

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