



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
Tel: (03) 8941 6828
Fax: (03) 8941 9828
email: info@straitindex.com



Open:4323.370 High:4388.380 Low:4304.180 Close:4342.450 +42.310(1.0%) Volume:
FBM-MDQ [FBMACE] 30/06/2009 - 03/11/2009 Ticks=88 { Indices } Bollinger Band(10,2) -15% - STC(9,3) %K=43.17, %D=19.41 (23.76) Daily (Fibo) 03-11-2009 17:1
Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



FBMACE Index Technical Analysis, 03/11/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE broke above the Bollinger Middle Band and the 4329 WinChart Automatic Fibonacci Retracement, but it only managed to close at the Bollinger Middle Band level, as profit taking activities took place, the FBMACE gained 42.31 points or 1%. Resistance for the FBMACE is still at the Bollinger Middle Band while the support is at 4231 WinChart Automatic Fibonacci Retracement.

As shown on the chart above, the Bollinger Bands contracted 15%, suggesting that the FBMACE is still consolidating, and the consolidation is expected to continue until the Bollinger Bands re-expands.

As circled at B, the Stochastic broke above 30% level, suggesting that the FBMA CE short term movement is breaking away from the bearish region. If the Stochastic should continue rising, and break above 50%, the technical rebound is expected to continue. If the Stochastic should also break above, and remain above 70% level, the short term movement of the FBMA CE shall resume to bullish biased.

As circled at C, the MACD might be forming a Rounding Bottom. If the MACD histogram should form a Rounding Bottom, it would be a signal suggesting that the FBMA CE is having its technical rebound, or even a chance to regain its strength.

Despite the FBMA CE rebounding 1%, the Bollinger Bands has not expanding, suggesting that the FBMA CE is still under consolidation. Nonetheless, if the FBMA CE should return to above the Bollinger Middle Band, the immediate outlook for the FBMA CE shall turn slightly positive, which is a required condition for a bullish movement.

© 2009 Straits Index (M) Sdn Bhd

www.straitsindex.com

WinChart – Designed by investor for investors, since 1998