

Open:4497.300 High:4615.990 Low:4450.060 Close:4598.610 +117.820(2.6%) Volume:
 FBM-MDQ [FBMACE] 14/07/2009 - 05/11/2009 Ticks=80 (Indices) Bollinger Band(10,2) 58% - STC(9,3) %K=95.13, %D=68.49 (26.64) Daily 05-11-2009 17:05:03
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FBMACE Index Technical Analysis, 05/11/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the Bollinger Bands continue to expand on Thursday, (+58%) while the FBMACE is still above the Bollinger Middle Band, and as a result, the FBMACE rose another 117.82 points or 2.6%. Since the FBMACE has broken above the 4488 WinChart Automatic Fibonacci Retracement, next resistance for the FBMACE is seen at 4839 WinChart Automatic Fibonacci Retracement, while the Bollinger Middle Band is still serving as the dynamic support.

With the Bollinger Bands expanding, and the FBMACE supported by the rising Bollinger Middle Band, the

outlook for the FBMAE is bullish biased. If the Bollinger Bands should continue expanding, while the Bollinger Middle Band is still supporting the FBMAE, more upside room is likely for the FBMAE.

As circled at B, the Stochastic is still staying above the 70% level, which suggests that the short term movement of the FBMAE is still bullish biased. Provided that the Stochastic could remain above 70% level, the short term bullishness of the FBMAE is expected to continue. If the Stochastic should break below 70% level, it would be a signal suggesting a beginning of a technical correction.

As circled at C, the MACD histogram is still rising, while breaking above the zero level. This shows that the FBMAE is still gaining strength. Technically speaking, if the the MACD histogram is still rising, the improvement of the FBMAE is likely to sustain, until the MACD histogram should form a Rounding Top.

In conclusion, the FBMAE is forming an uptrend with the Bollinger Middle Band as the dynamic support, with Primary indicator (Bollinger Bands) and Secondary Indicators (MACD and Stochastic) showing positive signals. Provided that the Bollinger Bands is still expanding, and the external factor is not worsen, the rally of the FBMAE is expected to continue.

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