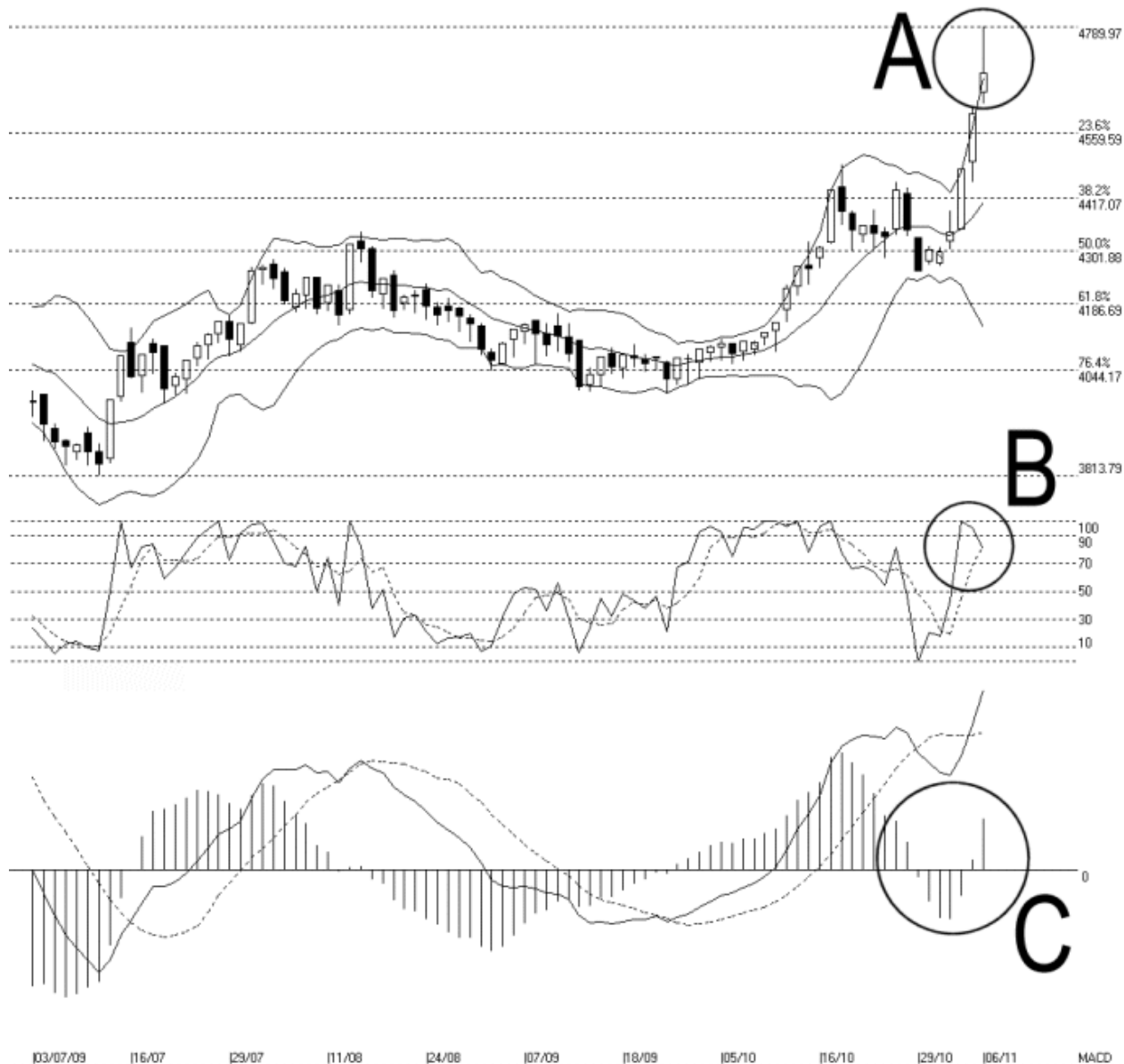


Open:4648.360 High:4789.970 Low:4621.700 Close:4687.650 +89.040(1.9%) Volume:
 FBM-MDQ [FBMACE] 03/07/2009 - 06/11/2009 Ticks=88 (Indices) Bollinger Band(10,2) 40% - STC(9,3) %K=80.73, %D=82.39 (-1.66) Daily (Fibo) 06-11-2009 17:01
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FBMACE Index Technical Analysis, 06/11/2009, by Straits Index (M) Sdn Bhd

On Friday, the FBMACE had its intra-day high reaching 4789.97 points, but as profit taking took place, the FBMACE shed most of its gain to close at 4687.65 points, upped 89.04 points or 1.9%. The immediate resistance for the FBMACE is at 4789.97 WinChart Automatic Fibonacci Retracement while the support is still at the Bollinger Middle Band.

As circled at A, the FBMACE formed a candlestick with a relatively long upper shadow, which suggests that the FBMACE is getting over-heated. Therefore, it is likely to have a technical correction in near term.

Nevertheless, if the FBMA CE should still be supported by the Bollinger Middle Band, the outlook for the FBMA CE is still bullish biased.

As circled at B, the Stochastic is still falling gradually, but still managed to stay above 70% level, which suggests that the short term movement of the FBMA CE is still bullish biased. 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, suggesting that the FBMA CE is still gaining its strength. If the MACD histogram should form a Rounding Top, it would be a signal suggesting that the FBMA CE is having its technical correction or consolidation.

In conclusion, the FBMA CE has risen 3 consecutive days, gaining up to 445 points or 10% ever since the Bollinger Bands re-expanded earlier of this week. Therefore, it is very normal if the FBMA CE should have a technical correction. Generally, the first target of a technical correction is the Bollinger Middle Band, and if the FBMA CE should rebound from the Bollinger Middle Band, there is a chance for the FBMA CE to resume its uptrend.

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