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WinChart Technical Analysis  
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Open:4626.460 High:4638.930 Low:4529.330 Close:4545.280 -76.520(-1.7%) Volume:  
FBM-MDQ [FBMACE] 08/07/2009 - 11/11/2009 Ticks=88 (Indices) Bollinger Band(10,2) 1% - STC(9,3) 2K=53.91, 2D=70.62 (-16.72) Daily (Fibo) 11-11-2009 17:00  
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### FBMACE Index Technical Analysis, 11/11/2009, by Straits Index (M) Sdn Bhd

As shown on the chart above, the FBMACE ended lower on Wednesday, losing 76.52 points or 1.7%. Since the FBMACE has broken below the 4560 WinChart Automatic Fibonacci Retracement, the next support for the FBMACE is now at 4417 WinChart Automatic Fibonacci Retracement, while the resistance are found at 4560 followed by the 4789.97 WinChart Automatic Fibonacci Retracement.

On Wednesday, the Bollinger Bands only expanded 1%, suggesting that the Bollinger Bands is likely to contract from now. This is a signal suggesting a consolidation or a technical correction for the FBMACE. As

indicated by A, the Bollinger Middle Band is the target of the current technical correction, and if the FBMAE should rebound from the Bollinger Middle Band, there is still a chance where the FBMAE could resume its uptrend.

As circled at B, the Stochastic continued falling after breaking below 70% level on Tuesday. This suggests that the short term movement of the FBMAE is weakening. If the Stochastic should break below 30% level, it would be a short term bearish signal for the FBMAE. In other words, the Stochastic has to return to above 70% level in order for the FBMAE to resume its uptrend.

As circled at C, the MACD histogram ended lower, forming a Rounding Top. This suggests that the FBMAE movement is weakening, and the weakening movement is expected to continue until the MACD histogram should form a Rounding Bottom.

Despite signals from the Bollinger Bands and Secondary Indicators are showing technical correction signals, the FBMAE has not formed a downtrend yet. This is because the FBMAE is still above the Bollinger Middle Band. If the FBMAE should rebound from the Bollinger Middle Band, there is a chance for the FBMAE to resume its uptrend. On the other hand, if the FBMAE should break below the Bollinger Middle Band, the weakening movement is expected to continue with more downside movement.

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