



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4450.370 High:4468.580 Low:4426.520 Close:4468.580 +23.680(0.5%) Volume:
FBM-MDQ [FBMACE] 02/07/2009 - 18/11/2009 Ticks-97 (Indices) Moving Averages e(14,21,31) 4480.907, 4445.435, 4396.887 - STC(9,3) %K-15.81, %D-32.76 (-1
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FBMACE Index Technical Analysis, 18/11/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE is still supported by the 4417 WinChart Automatic Fibonacci Retracement on Wednesday. The FBMACE rebounded 23.68 points or 0.5% to close at 4468.58 points. Support for the FBMACE remains at 4417 WinChart Automatic Fibonacci Retracement while the resistance are still at 4560 followed by 4790 WinChart Automatic Fibonacci Retracement.

As shown on the chart above, the FBMACE rebounded from the 21 and 31 EMA. This suggests that the FBMACE has not formed a downtrend yet, and if the FBMACE should rebound from the 21, and 31 EMA,

there is a chance that the FBMA CE might pick up some strength and resume the uptrend.

As circled at B, the Stochastic is still falling, while staying below the 30% level. This suggests that the short term movement for the FBMA CE is still bearish biased; and the bearish biased sentiment for the FBMA CE is expected to carry on until the Stochastic should break above the 30% level successfully.

As circled at C, despite the slight rebound on Wednesday, the MACD histogram is still falling, suggesting that the FBMA CE is still weakening. Technically, this implies that the weakening movement of the FBMA CE remains intact, until the MACD histogram should form a Rounding Bottom.

The rebound of the FBMA CE above the 21 and 31 EMA, together with the contraction of the Bollinger Bands, this suggests that the FBMA CE is likely to consolidate. The consolidation of the FBMA CE is expected to continue if the Bollinger Bands should continue to contract.

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