



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4326.090 High:4373.760 Low:4252.160 Close:4298.400 -11.640(-0.3%) Volume:
FBM-MDQ [FBMACE] 30/06/2009 - 01/12/2009 Ticks=107 {Indices} Bollinger Band(10,2) -8% -STC(9,3) %K=32.93, %D=24.13 (8.8) Daily (Fibo) 01-12-2009 16:56:
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FBMACE Index Technical Analysis, 01/12/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE tested the Bollinger Middle Band on Tuesday, but remained resisted by the Bollinger Middle Band. This shows that the Bollinger Middle Band is still the dynamic resistance for the FBMACE. Support for the FBMACE is now at 4187 WinChart Automatic Fibonacci Retracement while the resistance are found in 4302 and 4417 WinChart Automatic Fibonacci Retracement.

Meanwhile, the Bollinger Bands contracted 8%, suggesting that the FBMAE downtrend is now at a pause while it consolidate. If the Bollinger Bands should continue to contract, the consolidation shall carry on, until the Bollinger Bands re-expands.

As circled at B, although the Stochastic has broken above 30% level, it is still below 50% level, this suggests that short term movement of the FBMAE is still not gaining strength, despite the short term bearish movement has ended. Technically speaking, the Stochastic has to break above 70% level for a short term bullish signal.

As circled at C, the MACD histogram is still rising, and therefore, the Rounding Bottom is still intact. This is a signal suggesting that the FBMAE is having its technical rebound, or consolidation, or even a chance to regain some strength. If the MACD histogram should continue rising, the FBMAE might have a chance to regain some losses.

Despite short term signals from the Stochastic and the MACD histogram are improving, the FBMAE remains resisted by the Bollinger Middle Band. Therefore, the immediate outlook for the FBMAE is still on the negative side, until a valid break out above the Bollinger Middle Band.

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