



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4301.670 High:4301.670 Low:4264.950 Close:4276.330 -25.340(-0.6%) Volume:
FBM-MDQ [FBMACE] 08/07/2009 - 09/12/2009 Ticks=107 (Indices) Bollinger Band(10,2) -15% - STC(9,3) %K=41.55, %D=52.33 (-10.78) Daily (Fibo)
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FBMACE Index Technical Analysis, 09/12/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE breaks below the 4301 WinChart Automatic Fibonacci Retracement while still staying below the Bollinger Middle Band, closing 25.34 points or 0.6% lower. Support for the FBMACE is now at 4187 WinChart Automatic Fibonacci Retracement while the resistance is at 4301 and the Bollinger Middle Band dynamic resistance.

As shown on the chart above, the Bollinger Bands contracted another 15%, suggesting that the

FBMACE is still consolidating. Nevertheless, with the FBMACE remains below the Bollinger Middle Band, the immediate outlook for the FBMACE is bearish biased. If the Bollinger Bands should re-expands with the FBMACE below the Bollinger Middle Band, more downside movement for the FBMACE is expected.

As indicated by B, the Stochastic started falling but has not broken below 30% level. This is a signal suggesting that the short term movement of the FBMACE is turning weaker but has not entered a short term bearish trend.

As indicated by C, the MACD histogram is still rising, but the rate of rising is obviously slowing down. Therefore, the MACD histogram might be forming a Rounding Top soon. If the MACD histogram should form a Rounding Top, it would be a signal suggesting that the FBMACE is turning weaker.

In short, some signs of weakness of the FBMACE are sighted, but the Bollinger Bands has not confirmed a bearish signal for the FBMACE yet. If the Bollinger Bands should re-expand, it would be a beginning of a new movement, and if the FBMACE should remain below the Bollinger Middle Band, more downside risk is expected for the FBMACE. In contrary, if the FBMACE could break above the Bollinger Middle Band as the Bollinger Bands expands, it might regain some strength.

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