



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4221.600 High:4229.470 Low:4168.790 Close:4216.150 -10.450(-0.2%) Volume:
FBM-MDQ [FBMACE] 09/07/2009 - 15/12/2009 Ticks=110 {Indices } Bollinger Band(10,2) 16% -STC(9,3) %K=20.65, %D=24.28 (-3.63) Daily (Fibo) 15-12-2009 17:
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FBMACE Index Technical Analysis, 15/12/2009, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE tested the 4187 WinChart Automatic Fibonacci Retracement support, but managed to close above this level. Therefore, the 4187 WinChart Automatic Fibonacci Retracement is still serving as the support for the FBMACE while the resistance remain at 4302 WinChart Automatic Fibonacci Retracement as well as the Bollinger Middle Band dynamic support.

As shown on the chart above, the Bollinger Bands expanded 16%, with the FBMACE below Bollinger

Middle Band. Therefore, this suggests that the outlook for the FBMA CE is still bearish biased. However, the expansion rate of the Bollinger Bands on Tuesday is slower compared to Monday's. This may imply that the Bollinger Bands might be contracting again. If the Bollinger Bands should contract, the FBMA CE would consolidate.

As circled at B, the Stochastic is still below 30% level, which is the short term bearish region. This shows that the market movement for the short term is still weak.

As circled at C, the WinChart RSI rebounded slightly, but still staying below 30% level, in the mid term bearish territory. Therefore, the mid term strength for the FBMA CE is still negative.

In short, the bearish biased view for the FBMA CE remains intact. If the Bollinger Bands should contract, the FBMA CE is likely to consolidate but the Bollinger Middle Band is still the first important hurdle for the FBMA CE. In other words, provided that the FBMA CE is still resisted by the Bollinger Middle Band, the immediate outlook shall remain bearish biased.

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