



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
Tel: (03) 8941 6828
Fax: (03) 8941 9828



email: info@straitsindex.com

Open:4235.260 High:4243.630 Low:4179.670 Close:4195.500 -51.280(-1.2%) Volume:
FBM-MDQ [FBMACE] 01/07/2009 - 17/12/2009 Ticks=118 (Indices) Bollinger Band(10,2) 15% - RSI(14) = 30.48 Daily (Fibo) 17-12-2009 17:01:10
Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



FBMACE Index Technical Analysis, 17/12/2009, by Straits Index (M) Sdn Bhd

On Thursday, the FBMACE started falling again, losing 51.28 points or 1.2%. As indicated by A, the FBMACE is precisely supported by the 4187 WinChart Automatic Fibonacci Retracement, therefore, support for the FBMACE is still at 4187 while the resistance are still at the Bollinger Middle Band dynamic resistance as well as the 4302 WinChart Automatic Fibonacci Retracement.

As shown on the chart, the Bollinger Bands did not contract, but expanded another 15%. With the

FBMACE below the Bollinger Middle Band, the FBMACE outlook is still bearish biased.

As circled at B, the WinChart RSI retreated, and now testing the 30% level again. If the WinChart RSI should break below 30% level again, it would be a signal suggesting another round of decline for the FBMACE, and the mid term strength for the FBMACE is still weak.

As circled at C, the Stochastic, failed to stay above 30% level. This suggests that the short term movement of the FBMACE is still bearish biased. Provided that the Stochastic should remain below 30% level, the short term movement of the FBMACE is expected to be weak.

Technically speaking, the FBMACE has failed to consolidate for the Bollinger Bands is still expanding. Therefore, if the FBMACE should break below 4187 support, the next downside target would be at 4044 WinChart Automatic Fibonacci Retracement.

© 2009 Straits Index (M) Sdn Bhd

www.straitsindex.com

WinChart – Designed by investor for investors, since 1998