



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4183.210 High:4218.520 Low:4174.960 Close:4218.520 +45.280(1.1%) Volume:
FBM-MDQ [FBMACE] 07/07/2009 - 23/12/2009 Ticks=117 { Indices } Bollinger Band(10,2) -14% - STC(9,3) %K=42.63, %D=19.15 (23.47) Daily (Fibo) 23-12-2009 17
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FBMACE Index Technical Analysis, 23/12/2009, by Straits Index (M) Sdn Bhd

On Wednesday, the FBMACE rebounded, and the 4187 WinChart Automatic Fibonacci Retracement has resumed its role as the immediate support for the FBMACE, while the resistance remain at the Bollinger Middle Band dynamic resistance (as indicated by A) as well as the 4302 WinChart Automatic Fibonacci Retracement.

As shown on the chart above, the Bollinger Bands contracted 14%, suggesting that the consolidation of

the FBMA CE continues. However, since the FBMA CE is still resisted by the Bollinger Middle Band, the immediate outlook for the FBMA CE is still on the negative side.

As circled at B, the Stochastic breaks above 30% level, suggesting a beginning of a technical rebound for the FBMA CE. If the Stochastic should continue rising, the technical rebound is expected to carry on. If the Stochastic should break above 70% level, it would be a short term bullish signal for the FBMA CE.

As circled at C, the WinChart RSI is also breaking above the 30% level, breaking away from the mid term bearish region. If the FBMA CE should continue its consolidation, the WinChart RSI is expected to move back to the 50% level neutral level. Technically speaking, the WinChart RSI has to break above 70% level, in order to signal a mid term bullish strength for the FBMA CE.

In conclusion, despite the technical rebound, the FBMA CE is still resisted by the Bollinger Middle Band. Nevertheless, if the FBMA CE could break above the Bollinger Middle Band, and the Bollinger Bands could re-expand, then, the FBMA CE would break away from the bearish trend.

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