

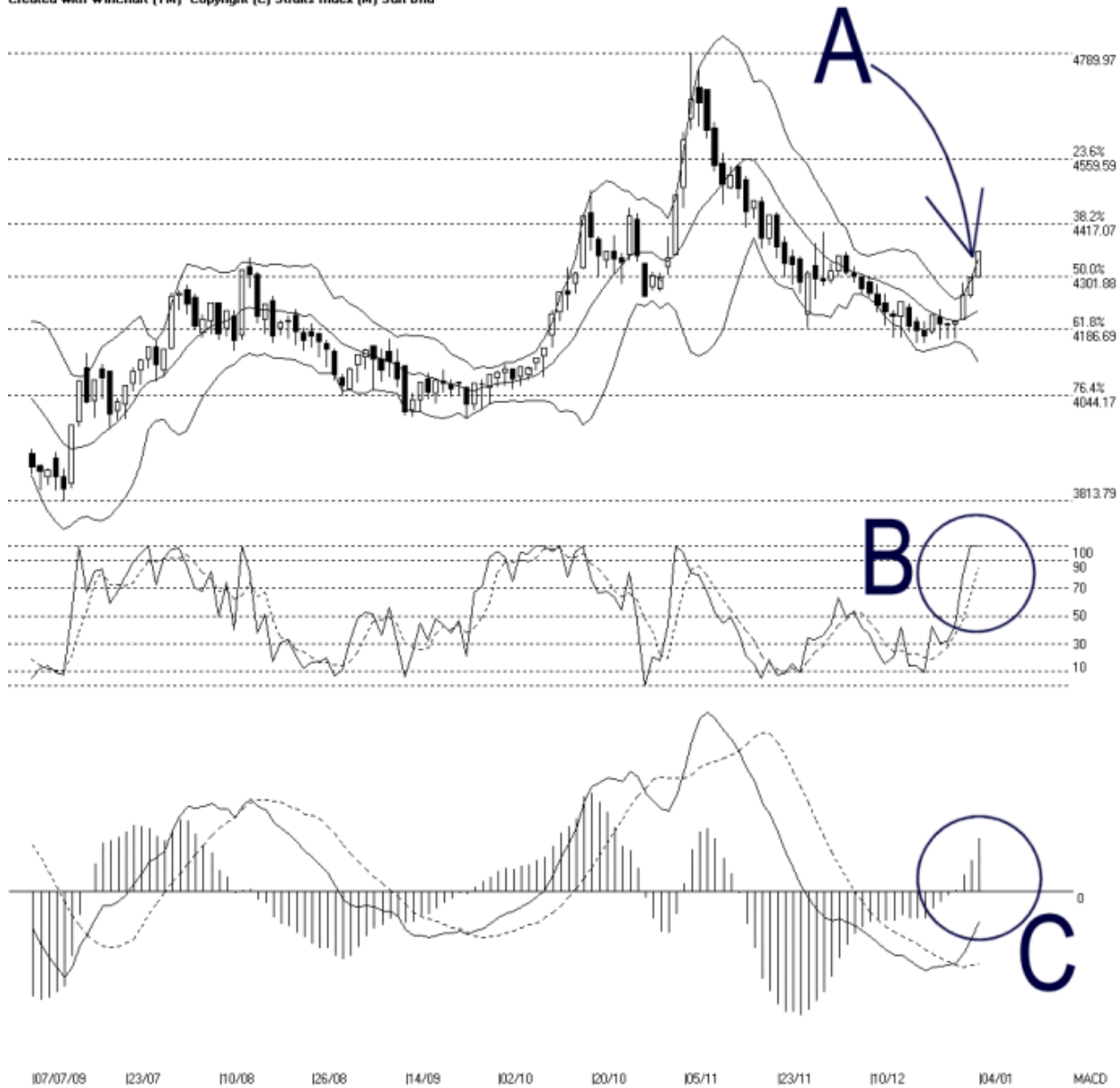


Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4302.780 High:4357.610 Low:4299.010 Close:4357.610 +58.030(1.3%) Volume:
FBM-MDQ [FBMACE] 07/07/2009 - 04/01/2010 Ticks=123 { Indices } Bollinger Band(10,2) 51% - STC(9,3) %K=100.0, %D=84.88 (15.12) Daily (Fibo)
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FBMACE Index Technical Analysis, 04/01/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE ended the first trading day of 2010 with a gain of 58.03 points or 1.3%, breaking above the 4302 WinChart Automatic Fibonacci Retracement resistance. Therefore, the next resistance for the FBMACE is at 4417 WinChart Automatic Fibonacci Retracement while the support remain at the Bollinger Middle Band dynamic support as well as the 4302 WinChart Automatic Fibonacci Retracement.

As shown on the chart above, the Bollinger Bands continued to expand another 51%, while the FBMA CE is still above the Bollinger Middle Band. Therefore, the Bollinger Bands bullish signal remains intact, until the Bollinger Bands expansion rate should slow down or the band width should contract.

As circled at B, the Stochastic is still staying above 70% level, which is the short term bullish territory. Therefore, this suggests that the short term movement of the FBMA CE is still bullish biased. If the Stochastic should break below 70% level, it would be a signal suggesting a beginning of a technical correction.

As circled at C, the MACD histogram is still rising, while no Rounding Top is sighted yet. Therefore, the rising of the MACD histogram suggests that the FBMA CE short term movement is still gaining strength. If the MACD histogram should form a Rounding Top, it would be a signal suggesting a consolidation or a technical correction.

In conclusion, the FBMA CE is still gaining strength since breaking above the Bollinger Middle Band. With the possible Chinese New Year rally, traditionally, as well as the current positive technical signal, the rally of the FBMA CE is likely to carry on.

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