



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



email: info@straitsindex.com

Open:4495.850 High:4511.260 Low:4427.260 Close:4484.620 +9.850(0.2%) Volume:
FBM-MDQ [FBMACE] 09/09/2009 - 06/01/2010 Ticks=80 (Indices) Bollinger Band(10,2) 23% - STC(9.3) %K=92.47, %D=97.38 (-4.91) Daily (Fibo) 06-1-2010 16:54:
Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



FBMAE Index Technical Analysis, 06/01/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMAE had its intra-day retreat reaching its daily low of 4427.26 points, but it managed to close at 4484.62 points, upped 9.85 points. Based on the new adjusted Fibonacci retracement, the current resistance for the FBMAE is at 4485 WinChart Automatic Fibonacci Retracement while the next resistance is at 4601 WinChart Automatic Fibonacci Retracement. Supports remain at the Bollinger Middle Band dynamic support followed by the 4390 WinChart Automatic Fibonacci Retracement.

As shown on the chart above, the Bollinger Bands expanded 23%, which is slightly reduced if compared to the previous expansion rate. Nevertheless, if the Bollinger Bands should contract, it would be a signal suggesting a consolidation for the FBMAE.

As circled at B, the Stochastic retreated slightly after staying at 100%, but it is still above 90% level, which is the short term over-bought region. Therefore, the Stochastic is still suggesting a chance of a technical correction. Nonetheless, provided that the Stochastic is still above 70% level, the short term movement for the FBMAE is still bullish biased.

Despite the Stochastic showing an over-bought signal, the MACD histogram is not showing any Rounding Top yet. Nevertheless, if the MACD histogram should form a Rounding Top, it would be a signal suggesting a consolidation for the FBMAE.

After rising for about 1 week, it is very normal to have a technical correction or a consolidation. Technically speaking, the most ideal correction would be a sideways, low-fluctuated movement. In short, if the FBMAE should remain above the Bollinger Middle Band, the immediate outlook for the FBMAE is still bullish biased.

© 2009 Straits Index (M) Sdn Bhd

www.straitsindex.com

WinChart – Designed by investor for investors, since 1998