



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



email: info@straitsindex.com

Open:4498.420 High:4529.940 Low:4434.830 Close:4444.550 -40.070(-0.9%) Volume:
FBM-MDQ [FBMACE] 10/09/2009 - 07/01/2010 Ticks=80 (Indices) Bollinger Band(10,2) 5% - STC(9,3) %K=76.6, %D=90.95 (-14.34) Daily (Fibo) 07-1-2010 16:59:3
Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



FBMACE Index Technical Analysis, 07/01/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE is still resisted by the 4485 WinChart Automatic Fibonacci Retracement, ended 40.07 points lower to close at 4444.55 points. Therefore, the immediate resistance for the FBMACE is still at 4485 WinChart Automatic Fibonacci Retracement while the supports are still the Bollinger Middle Band dynamic support, followed by the 4390 WinChart Automatic Fibonacci Retracement.

As shown on the chart above, the Bollinger Bands only expanded 5%. When compared to the previous expansion rate, it implies that the Bollinger Bands might be contracting. Therefore, this implies that the FBMAE is about to consolidate or have its technical correction.

As circled at B, the Stochastic retreated slightly, while still able to maintain its position above the 70% level. Technically, if the Stochastic should break below 70% level, it will be an end to the short term bullish signal, and the FBMAE is likely to consolidate, or have its technical correction.

As circled at C, although the MACD histogram has not formed a Rounding Top, the rising of the MACD histogram has obviously slowed down. Therefore, if the MACD histogram should form a Rounding Top, it would be a signal suggesting a consolidation for the FBMAE.

In conclusion, the FBMAE is set to have its technical correction, but it is still staying above the Bollinger Middle Band, and therefore, the immediate outlook for the FBMAE is still on the positive side.

© 2009 Straits Index (M) Sdn Bhd

www.straitsindex.com

WinChart – Designed by investor for investors, since 1998