



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4462.100 High:4467.180 Low:4399.570 Close:4448.310 +3.760(0.1%) Volume:
FBM-MDQ [FBMACE] 11/09/2009 - 08/01/2010 Ticks=80 (Indices) Bollinger Band(10,2) -1% -STC(9,3) %K=77.63, %D=86.18 (-8.55) Daily (Fibo) 08-1-2010 17:10:
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FBMACE Index Technical Analysis, 08/01/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE is still resisted by the 4485 WinChart Automatic Fibonacci Retracement, it ended 3.76 point or 0.1% higher on Friday. Resistance for the FBMACE remains at 4485 WinChart Automatic Fibonacci Retracement while the supports are found at the Bollinger Middle Band dynamic support followed by 4390 WinChart Automatic Fibonacci Retracement.

As shown on the chart above, the Bollinger Bands contracted 1%, suggesting that the FBMACE is

indeed consolidating. If the Bollinger Bands should continue to contract, the consolidation of the FBMAE is expected to carry on. But as long as the FBMAE is able to stay above the Bollinger Middle Band, the immediate outlook for the FBMAE shall remain positive.

As circled at B, the Stochastic is still above 70% level, which is the short term bullish territory. Therefore, this suggests that the short term movement of the FBMAE is still bullish bias.

As circled at C, the MACD histogram stopped rising, and might be forming a Rounding Top. If the MACD histogram should start falling, a Rounding Top will form, thus suggesting a FBMAE consolidation signal.

With the Bollinger Bands begins to contract, coupled with a possible Rounding Top at the MACD histogram, the FBMAE is set to consolidate. However, the short term bullishness of the FBMAE is still intact, and since the FBMAE is still supported by the Bollinger Middle Band, the immediate outlook is still on the positive side.

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