



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



email: [info@straitsindex.com](mailto:info@straitsindex.com)

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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### FBMA CE Index Technical Analysis, 11/01/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMA CE breaks above the 4485 WinChart Automatic Fibonacci Retracement on Monday, to close at 4510.30 points, upped 61.99 points or 1.4%. Therefore, 4485 WinChart Automatic Fibonacci Retracement is now the immediate support for the FBMA CE while the next resistance is at 4601 WinChart Automatic Fibonacci Retracement.

As shown on the chart above, the FBMA CE rallied again after consolidated for 3 trading days, while

the 14, 21, 31 EMA is rising, and still serving as the dynamic support.

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

As circled at C, the MACD histogram did not form a Rounding Top, but instead, started rising again. This suggests that the FBMAE is indeed picking up strength. Technically, provided that the MACD histogram is still rising, the FBMAE positive movement is expected to carry on.

In short, after a brief consolidation, the FBMAE resume its rally while staying above the 14, 21, 31 EMA as well as the Bollinger Middle Band. This is a positive signal suggesting that the outlook for the FBMAE is still bullish biased.

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