



Straits Index (M) Sdn Bhd.  
WinChart Technical Analysis  
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Open:4509.160 High:4621.300 Low:4505.810 Close:4603.170 +92.87(2.1%) Volume:  
FBM-MDQ [FBMACE] 15/09/2009 - 12/01/2010 Ticks=80 ( Indices ) Moving Averages e[14,21,31] 4399.771, 4369.3, 4351.121 - STC(9.3) %K=96.01, %D=86.77 (9.24  
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### FBMACE Index Technical Analysis, 12/01/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE tested the 4601 WinChart Automatic Fibonacci Retracement, closing at 4603.17 points, gaining 92.87 points or 2.1%. Resistance for the FBMACE is still at 4601 WinChart Automatic Fibonacci Retracement while the support are at the 14, 21, 31 EMA followed by the 4485 WinChart Automatic Fibonacci Retracement.

Meanwhile, the Bollinger Bands expanded 8% on Tuesday, with the FBMACE above the Bollinger

Middle Band; therefore, the FBMA CE is still gaining strength, and the Bollinger Middle Band is also serving as a dynamic support for the FBMA CE.

As circled at B, the Stochastic is still above 70% level, while staying in the short term bullish territory. Therefore, this suggests that the FBMA CE short term movement is still bullish biased.

As circled at C, the MACD histogram is still rising, suggesting that the FBMA CE is gaining strength. Technically speaking, the upside momentum of the FBMA CE is expected to carry on until the MACD histogram should form a Rounding Top. Then, the Rounding top would suggest a consolidation or a technical correction signal.

In short, the uptrend of the FBMA CE remains intact, with the 14, 21, 31 EMA as well as the Bollinger Middle Band serving as the dynamic support. If the FBMA CE should break above the 4601 WinChart Automatic Fibonacci Retracement, the next resistance for the FBMA CE is seen at 4690 WinChart Automatic Fibonacci Retracement.

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