



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



email: info@straitsindex.com

Open:4632.110 High:4646.070 Low:4560.590 Close:4579.900 -42.090(-0.9%) Volume:
FBM-MDQ [FBMACE] 18/09/2009 - 15/01/2010 Ticks=80 (Indices) Moving Averages e(14,21,29) 4462.138, 4421.077, 4395.491 -STC(9,3) %K=80.93, %D=88.52 (-7
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FBMACE Index Technical Analysis, 15/01/2010, by Straits Index (M) Sdn Bhd

As indicated by A, due to profit taking, the FBMACE failed to stay above the 4601 WinChart Automatic Fibonacci Retracement, and therefore, the 4601 WinChart Automatic Fibonacci Retracement is still the immediate resistance for the FBMACE, while the supports are found at the 14, 21, 31 EMA dynamic support followed by the 4485 WinChart Automatic Fibonacci Retracement.

Meanwhile, the Bollinger Bands contracted another 16%, suggesting that the FBMACE is indeed

consolidating. And the consolidation of the FBMA CE is expected to carry on until the re-expansion of the Bollinger Bands.

As circled at B, the Stochastic remains above 70% level, despite the profit taking on Friday. Therefore, this suggests that the short term movement of the FBMA CE is still bullish biased. If the Stochastic should break below 70% level, it would be an end to the short term bullishness.

As circled at C, the MACD histogram is still falling, thus forming a Rounding Top, this shows that the FBMA CE is consolidating, and as long as the MACD histogram is still falling, the FBMA CE is likely to move sideways or with some weakening tendency.

In conclusion, the uptrend for the FBMA CE is still intact, and it is only having its consolidation. Provided that the FBMA CE could remain above the 14, 21, 31 EMA or the Bollinger Middle Band dynamic support after this consolidation, there is still a chance for the FBMA CE to resume its uptrend movement.

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