



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: 4613.920 High: 4625.750 Low: 4519.250 Close: 4535.660 -85.480(-1.8%) Volume:  
FBM-MDQ [FBMACE] 18/09/2009 - 21/01/2010 Ticks=84 (Indices) Moving Averages e(14,21,29) 4539.525, 4491.744, 4456 - RSI(14) = 65.08 Daily (Fibo)  
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### FBMA Index Technical Analysis, 21/01/2010, by Straits Index (M) Sdn Bhd

As shown on the chart, the FBMA continued its technical correction, breaking below the 4601 WinChart Automatic Fibonacci Retracement and losing another 85.48 points or 1.8%. Therefore, the 4485 WinChart Automatic Fibonacci Retracement is the support for the FBMA while the resistance is at 4601 WinChart Automatic Fibonacci Retracement.

As indicated by A, the FBMA precisely touching the 14, 21, 31 EMA, suggesting that the 14, 21, 31

EMA is still serving as the dynamic support. If the FBMA CE should rebound from here, there is a chance for the FBMA CE to resume its uptrend.

As circled at B, the WinChart RSI breaks below 70% by margin, this suggesting that the mid term bullish signal for the FBMA CE has ended. Unless the WinChart RSI could return to above 70% level in the immediate term, the market sentiment for the mid term would turn to neutral.

As circled at C, the Stochastic is still falling, while breaking below 50% level. This suggests that the technical correction of the FBMA CE is still intact. If the Stochastic should break below 30% level, it would be the short term bearish signal for the FBMA CE.

Technically, the FBMA CE has reached its first target of the technical correction, which is the 14, 21, 31 EMA. This is an important for the FBMA CE, for if the FBMA CE could rebound from this dynamic support, it means that the uptrend is still intact; otherwise, the outlook for the FBMA CE would turn bearish.

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