



Straits Index (M) Sdn Bhd.  
WinChart Technical Analysis  
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Open: 4487.870 High: 4497.230 Low: 4369.140 Close: 4396.260 -93.210(-2.1%) Volume:  
FBM-MDQ [FBMACE] 17/09/2009 - 26/01/2010 Ticks=88 (Indices) Moving Averages e(14,21,31) 4510.201, 4483.136, 4450.688 -RSI(14) = 45.3 Daily (Fibo) 26-1  
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### FBMACE Index Technical Analysis, 26/01/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE fell below the 4485 WinChart Automatic Fibonacci Retracement as well as the 14, 21, 31 Exponential Moving Average (EMA). It managed to closed barely above the 4390 WinChart Automatic Fibonacci Retracement, and therefore, the immediate support for the FBMACE is at 4390 WinChart Automatic Fibonacci Retracement while the resistance are at 4485 WinChart Automatic Fibonacci Retracement followed by the 14, 21, 31 EMA.

Since the FBMA CE has fallen below the 14, 21, 31 EMA, the 14, 21, 31 EMA is now serving as a dynamic resistance instead. In other words, if the FBMA CE should continue resisted by the dynamic resistance, it would be forming a downtrend.

As circled at B, the WinChart RSI is still falling, breaking below 50% level. This suggests that the mid term movement of the FBMA CE is gradually weakening, but it has not entered a mid term bearish movement yet, unless the WinChart RSI should break below 30% level.

A circled at C, the Stochastic is still situated below 30% level, and this is a short term bearish territory. Meanwhile, the Stochastic also fell below 10% level, which suggests that the short term movement of the FBMA CE is indeed weak, but is slightly getting over-sold. Therefore, there is a chance for a technical rebound in the near term. But still, if the Stochastic should remain below 30% level, the short term bearish movement shall remains intact.

With the FBMA CE losing its support from the 14, 21, 31 EMA, the outlook is turning bearish biased. Unless, the WinChart could return to above the 14, 21, 31 EMA, the risk of a downtrend forming is unavoidable.

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