



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: 4405.700 High: 4415.880 Low: 4345.540 Close: 4363.910 -32.350(-0.7%) Volume:  
FBM-MDQ [FBMACE] 18/09/2009 - 27/01/2010 Ticks=88 (Indices) Moving Averages e(14,21,31) 4490.695, 4472.297, 4445.265 -RSI(14) - 42.96 Daily (Fibo)  
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### FBMACE Index Technical Analysis, 27/01/2010, by Straits Index (M) Sdn Bhd

On Wednesday, the FBMACE ended lower and broke below the 4390 WinChart Automatic Fibonacci Retracement, to close at 4363.91 points, losing 32.35 points or 0.7%. Resistance for the FBMACE remains at 4485 WinChart Automatic Fibonacci Retracement followed by the 14, 21, 31 EMA dynamic resistance; while the support is now at 4296 WinChart Automatic Fibonacci Retracement.

As shown on the chart above, the FBMACE is still situated below the falling 14, 21, 31 EMA which

serves as the dynamic resistance, and the FBMA CE is about to form a downtrend, if it should failed to break above the dynamic resistance.

As circled at B, the WinChart RSI is still falling gradually below 50% level; this suggests that the FBMA CE is indeed loosing strength. If the WinChart RSI should break below 30% level, it would be a mid term bearish signal for the FBMA CE.

AS circled at C, the Stochastic is still below 10%, which is a short term over-sold region. This suggests that the FBMA CE is likely to have a technical rebound in the near term. However, the technical rebound signal has to be confirmed by the Stochastic breaking above 30% level.

In short, after falling for more than a week, the FBMA CE is turning weaker. The outlook for the FBMA CE shall remains bearish biased if the FBMA CE should remains resisted by the falling 14, 21, 31 EMA. Technically, all rebound below the dynamic resistance are considered technical rebound, not a signal of a reversal.

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