



Straits Index (M) Sdn Bhd.  
WinChart Technical Analysis  
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Open: 4350.780 High: 4404.690 Low: 4345.570 Close: 4397.580 +33.670(0.8%) Volume:  
FBM-IDQ [FBMACE] 23/09/2009 - 28/01/2010 Ticks=88 (Indices) Moving Averages e(14,21,31) 4478.28, 4465.504, 4442.285 - RSI(14) = 47.24 Daily (Fibo)  
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### FBMACE Index Technical Analysis, 28/01/2010, by Straits Index (M) Sdn Bhd

On Thursday, the FBMACE rebounded 33.67 points or 0.8%, to close at 4397.58 points. Support for the FBMACE is at 4296 WinChart Automatic Fibonacci Retracement while the resistance remain at 14, 21, 31 EMA dynamic resistance followed by the 4485 WinChart Automatic Fibonacci Retracement.

As indicated by A, the FBMACE is still staying below the 14, 21, 31 EMA, and the 14, 21, 31 EMA will be a target for this rebound. If the FBMACE should failed to break above the 14, 21, 31 EMA, the

immediate outlook for the FBMAE shall remain negative.

As circled at B, the WinChart RSI rebounded slightly, but still staying below 50% level. Generally, whenever the WinChart RSI is moving around the 50% level, it means that the index or stock price is consolidating, or moving in consolidation mood. The WinChart RSI has to break above 70% level or below 30% level in order to show a clear direction.

As circled at C, the Stochastic also rebounded slightly on Thursday, but remains below 30% level. This is a normal reaction after the FBMAE has been overly sold. Nevertheless, with the Stochastic still below 30% level, the market movement for the short term is still on the bearish side.

After falling for 7 consecutive days, it is normal for the FBMAE to have a rebound. However, technically speaking, any rebound below the falling 14, 21, 31 EMA could only be considered as a technical rebound, and not a sign of a reversal.

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