

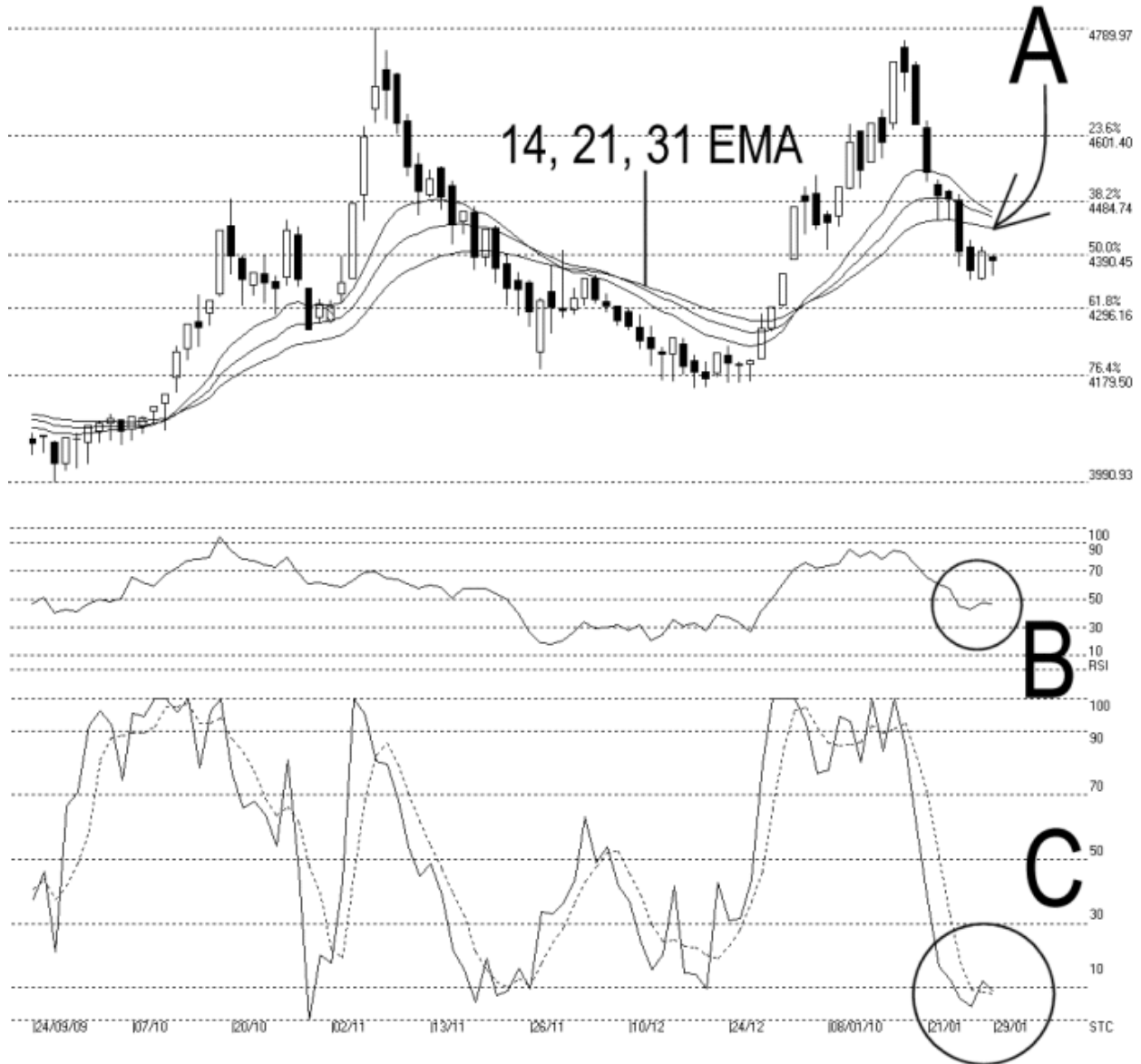


Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open: 4387.570 High: 4390.940 Low: 4354.230 Close: 4381.830 -15.750(-0.4%) Volume:
FBM-IDQ [FBMACE] 24/09/2009 - 29/01/2010 Ticks=88 (Indices) Moving Averages e(14,21,31) 4465.42, 4457.898, 4438.507 - RSI(14) = 46.15 Daily (Fibo) 29-1
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FBMACE Index Technical Analysis, 29/01/2010, by Straits Index (M) Sdn Bhd

On Friday, the FBMACE was trading at a narrow range, and closing 15.75 points or 0.4% lower. As shown on the chart above, the FBMACE is still resisted by the 4390 WinChart Automatic Fibonacci Retracement, thus the 4390 is still a resistance for the FBMACE while other resistance are found at 4485 WinChart Automatic Fibonacci Retracement as well as the 14, 21, 31 EMA. Support for the FBMACE is at 4296 WinChart Automatic Fibonacci Retracement.

As indicated by A, the FBMAE is still staying below the falling 14, 21, 31 EMA, which is serving as the dynamic resistance for the FBMAE. This suggests that the immediate outlook for the FBMAE is still on the bearish side.

As circled at B, the WinChart RSI is still moving sideways while barely below 50% level. This suggests that the FBMAE is still consolidating with some bearish tendency. If the WinChart RSI should break below 30% level, it would be a mid term bearish signal for the FBMAE.

As circled at C, the Stochastic is still below 30% level, in the short term bearish territory. Therefore, the short term movement of the FBMAE is still bearish biased. This condition shall remains intact until the Stochastic should break above 30% level.

In short, the outlook for the FBMAE is still weak, despite yesterday's rebound. This is because the FBMAE is still resisted by the 14, 21, 31 EMA as well as the Bollinger Middle Band, and the Stochastic is also staying below 30% level.

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