



Straits Index (M) Sdn Bhd.  
WinChart Technical Analysis  
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Open: 4386.960 High: 4390.770 Low: 4339.700 Close: 4387.610 +46.970(1.1%) Volume:  
FBM-IDQ [FBMACE] 11/09/2009 - 03/02/2010 Ticks=97 (Indices) Moving Averages e(14,21,31) 4440.626, 4441.817, 4429.586 - RSI(14) = 37.65 Daily (Fibo)  
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### FBMACE Index Technical Analysis, 03/02/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE rebounded on Wednesday, but still resisted by the 4390 WinChart Automatic Fibonacci Retracement. The FBMACE ended 46.97 points or 1.1% higher. Resistance for the FBMACE remains at 4390 WinChart Automatic Fibonacci Retracement followed by the 14, 21, 31 EMA, while the support is at 4296 WinChart Automatic Fibonacci Retracement.

Meanwhile, the Bollinger Bands contracted 14%, suggesting that the FBMACE is now entering a

consolidation stage. If the Bollinger Bands should continue to contract, the consolidation of the FBMA CE is expected to carry on, while the dynamic resistance of the Bollinger Middle Band and the 14, 21, 31 EMA remain intact.

As circled at B, the WinChart RSI is still falling while staying below 50% level. This suggests that the mid term strength of the FBMA CE is weakening. If the WinChart RSI should fall below 30% level, it would be a signal suggesting a mid term bearish movement.

As circled at C, the Stochastic is rebounding, but failed to break above 30% level. Therefore, the short term bearish movement of the FBMA CE remains intact. Generally, if the Stochastic should remain below 30% level, the market movement for the short term is expected to be weak.

In conclusion, the FBMA CE is likely to consolidate while the 14, 21, 31 EMA as well as the Bollinger Middle Band are still serving as the dynamic resistance. In other words, any rebound below the 14, 21, 31 EMA or the Bollinger Middle Band, is only considered as a technical rebound, but not a signal of reversal.

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