



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open: 4341.010 High: 4345.920 Low: 4285.010 Close: 4314.630 -51.080(-1.2%) Volume:
FBM-IDQ [FBMACE] 01/09/2009 - 05/02/2010 Ticks=107 {Indices} Moving Averages e(14,21,31) 4415.17, 4423.964, 4418.657 -RSI(14) - 29.59 Daily (Fibo) 05-
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FBMACE Index Technical Analysis, 05/02/2010, by Straits Index (M) Sdn Bhd

On Friday, the FBMACE ended 51.08 points or 1.2% lower, while precisely supported by the 4296 WinChart Automatic Fibonacci Retracement. Therefore, the immediate support for the FBMACE is at 4296 WinChart Automatic Fibonacci Retracement while the 4390 WinChart Automatic Fibonacci Retracement as well as the 14, 21, 31 EMA are still the resistance.

As indicated by A, the 14, 21, 31 EMA is still falling while serving as the dynamic resistance to the

FBMACE. This suggests that the FBMACE is still trending down, and the downtrend is expected to carry on until a valid break out above the 14, 21, 31 EMA.

As circled at B, the WinChart RSI started falling again and testing the 30% level. If the WinChart RSI should break below 30% level, it would be entering the mid term bearish region, and the market strength for the mid term is expected to be weak.

As circled at C, the Stochastic failed to break above 30% level, and therefore, the short term bearish signal for the FBMACE remains intact. If the Stochastic should break above 30% level, it would be a signal suggesting a beginning of a technical rebound for the FBMACE.

In conclusion, the outlook for the FBMACE is still bearish biased as it is still resisted by the falling 14, 21, 31 EMA, dynamic resistance. Further more, indicators are showing bearish signals for the FBMACE. Therefore, unless the FBMACE could break above the 14, 21, 31 EMA, the downtrend is likely to carry on.

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