



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open: 4360.970 High: 4373.400 Low: 4243.170 Close: 4263.950 -50.780(-1.2%) Volume:
FBM-IDQ [FBMACE] 17/09/2009 - 08/02/2010 Ticks-96 (Indices) Moving Averages e(14,21,31) 4394.994, 4409.409, 4408.986 -RSI(14) - 28.91 Daily (Fibo) 08-
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FBMACE Index Technical Analysis, 08/02/2010, by Straits Index (M) Sdn Bhd

On Monday, the FBMACE broke below the 4296 WinChart Automatic Fibonacci Retracement, closing 50.78 points of 1.2%. Resistance for the FBMACE are found at 4296 WinChart Automatic Fibonacci Retracement and 4390 WinChart Automatic Fibonacci Retracement; while the next support is at 4180 WinChart Automatic Fibonacci Retracement.

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

FBMACE. Technically, provided that the FBMACE is still resisted by the falling dynamic resistance, the outlook for the FBMACE is expected to be weak.

As circled at B, the WinChart RSI is still below 30% level, which is the mid term bearish region. Therefore, this suggests that the FBMACE mid term strength is still weak, and provided that the WinChart RSI is still below 30% level, the mid term market sentiment is expected to be weak.

As circled at C, the Stochastic is still below 30% level, which is the short term bearish region. Technically, provided that the Stochastic is below 30% level, the market movement for the short term is expected to be weak.

In conclusion, the downtrend for the FBMACE remains intact, as it is still resisted by the 14, 21, 31 EMA as well as the Bollinger Middle Band; and together with the WinChart RSI and Stochastic are also showing weaker signals.

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