



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open: 4332.120 High: 4332.120 Low: 4249.860 Close: 4257.210 -63.070(-1.5%) Volume:
FBM-IDQ [FBMACE] 07/09/2009 - 11/02/2010 Ticks=107 { Indices } Moving Averages e(14,21,31) 4356.668, 4378.63, 4387.321 - RSI(14) = 21.48 Daily (Fibo) 11-
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FBMACE Index Technical Analysis, 11/02/2010, by Straits Index (M) Sdn Bhd

As shown on the chart above, the FBMACE opened higher on Thursday, but started falling immediately after the opening, breaking below the 4296 WinChart Automatic Fibonacci Retracement, losing 63.07 points or 1.5%. Resistance for the FBMACE is now 4296 WinChart Automatic Fibonacci Retracement as well as the 14, 21, 31 EMA, while the support is at 4180 WinChart Automatic Fibonacci Retracement.

As indicated by A, despite the technical rebound of the FBMAE for the past two days, the 14, 21, 31 EMA is still serving as the dynamic resistance for the FBMAE. This suggests that the downtrend for the FBMAE remains intact.

As circled at B, the WinChart RSI is still staying below 30% level, while the mid term bearish signal for the FBMAE is still intact. This suggests that the mid term market strength for the FBMAE is still weak, until the WinChart RSI could break above 30%.

As circled at C, the Stochastic failed to break above 50% level, and fell below 30% level again, re-entering the short term bearish territory. Therefore, the Stochastic is now showing a short term bearish signal again. If the Stochastic should remain below 30% level, the market movement for the short term is expected to weak.

In conclusion, the technical rebound for the past two days was over, as the FBMAE is still resisted by the falling dynamic resistance. Therefore, if the FBMAE should remain resisted by the dynamic resist, the FBMAE is expected to resume its downtrend.

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