



Straits Index (M) Sdn Bhd.  
WinChart Technical Analysis  
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Open: 4330.370 High: 4375.710 Low: 4330.370 Close: 4370.410 +41.440(1.0%) Volume:  
FBM-IDQ [FBMACE] 09/09/2009 - 17/02/2010 Ticks=107 { Indices } Moving Averages e(14,21,31) 4355.3, 4373.779, 4382.846 - RSI(14) = 40.02 Daily (Fibo)  
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### FBMACE Index Technical Analysis, 17/02/2010, by Straits Index (M) Sdn Bhd

As shown on the chart above, the FBMACE rebounded on Wednesday, and now testing the 14, 21, 31 EMA, which is the dynamic resistance. Resistance for the FBMACE is at 4390 WinChart Automatic Fibonacci Retracement while the support is at 4296 and 4180 WinChart Automatic Fibonacci Retracement.

As indicated by A, the 14, 21, 31 EMA is also overlapping the 4390 WinChart Automatic Fibonacci

Retracement, and therefore, this is likely going to be an important resistance for the FBMA CE. If the FBMA CE could break above this barrier, there is a good chance that the FBMA CE would pick up more strength. However, if the FBMA CE should be resisted at this level, the bearish biased movement shall remain intact.

As circled at B, the WinChart RSI continue rising, after breaking above 30% level. This suggests that the FBMA CE is having its technical rebound. If the WinChart RSI should also break above 50% level, the mid term movement of the FBMA CE is expected to improve.

As circled at C, the Stochastic is breaking above 70% level, entering the short term bullish territory. However, due to the FBMA CE is still resisted by the 14, 21, 31 EMA, this signal is less affirmed. Nevertheless, if the Stochastic could remain above 70% level, the short term movement of the FBMA CE is likely to improve further.

In conclusion, technical indicators are showing signs of improvement, but still, the downtrend remains intact as the FBMA CE is still resisted by the dynamic resistance. If the FBMA CE should break above the 14, 21, 31 EMA, it would break away from its downtrend.

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