



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open: 4386.970 High: 4388.280 Low: 4349.740 Close: 4378.400 +7.990(0.2%) Volume:
FBM-IDQ [FBMACE] 10/09/2009 - 18/02/2010 Ticks=107 {Indices } Moving Averages e(14,21,31) 4358.38, 4374.199, 4382.568 - RSI(14) = 41.15 Daily (Fibo)
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FBMACE Index Technical Analysis, 18/02/2010, by Straits Index (M) Sdn Bhd

As shown on the chart above, the FBMACE gained only 7.99 points on Thursday, to close at 4378.40 points. Therefore, the resistance for the FBMACE is still at 4390 WinChart Automatic Fibonacci Retracement while the support is at 4296 WinChart Automatic Fibonacci Retracement.

As indicated by A, the FBMACE is precisely resisted by the 4390 as well as the 14, 21, 31 EMA dynamic resistance. This suggests that the FBMACE has not broken away from the bearish biased

movement.

As circled at B, the WinChart RSI failed to break above 50% level, suggesting that the mid term movement for the FBMAE is still on the weaker side. If the WinChart RSI should fall below 30% level again, the FBMAE would resume its downtrend.

As circled at C, the Stochastic remains above 70% level, in the short term bullish territory. However, due to the FBMAE is still resisted by the 14, 21, 31 EMA, this short term bullish signal is yet to be confirmed.

In short, the FBMAE is still testing the 14, 21, 31 EMA, and if the FBMAE should start falling from here, it means that the technical rebound is over, and there is a risk of resuming its downtrend. On the other hand, if the FBMAE could break above and remain above the 14, 21, 31 EMA, it would be a reversal signal.

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