



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open: 4391.510 High: 4391.510 Low: 4311.310 Close: 4327.280 -51.120(-1.2%) Volume:
FBM-IDQ [FBMACE] 11/09/2009 - 19/02/2010 Ticks=107 {Indices} Moving Averages e(14,21,31) 4354.233, 4369.934, 4379.112 - MACD(12,26,9) Daily (Fibo) 19
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FBMACE Index Technical Analysis, 19/02/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE opened at 4391.51 points on Friday, and soon after that, it started falling, and at the close, the FBMACE lost 51.12 points or 1.2%. Since the FBMACE is still resisted by the 14, 21, 31 EMA, dynamic resistance, the outlook for the FBMACE is still on the negative side.

Technically, if the FBMACE should remain resisted by the 14, 21, 31 EMA, there is a risk of the FBMACE to resume its downtrend. Nevertheless, immediate resistance for the FBMACE is at 4390

WinChart Automatic Fibonacci Retracement while the support is at 4296 WinChart Automatic Fibonacci Retracement.

As indicated by B, the MACD line is already below the zero level. This suggests that the FBMA CE mid to longer term movement has already weakening. If the MACD histogram should form a Rounding Top, it would mean that the FBMA CE is turning weaker again after its technical rebound last week.

As circled at C, the Stochastic is breaking below 70% level, suggesting that the FBMA CE is turning weaker. If the Stochastic should break below 30% level, it would be a short term bearish signal for the FBMA CE.

In short, despite the technical rebound, the FBMA CE remains below the 14, 21, 31 EMA as well as the 4390 WinChart Automatic Fibonacci Retracement. Therefore, the technical outlook for the FBMA CE is still bearish biased.

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