



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open: 4359.880 High: 4367.870 Low: 4320.230 Close: 4350.640 -14.200(-0.3%) Volume:
FBM-IDQ [FBMACE] 16/09/2009 - 24/02/2010 Ticks=107 { Indices } Moving Averages e(14,21,31) 4354.841, 4366.475, 4375.056 - RSI(14) = 47.19 Daily (Fibo)
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FBMACE Index Technical Analysis, 24/02/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE is still testing the 14, 21, 31 EMA, which is still serving as the dynamic resistance. The FBMACE closed 14.20 points or 0.3% lower on Wednesday. Resistance for the FBMACE remains at 4390 WinChart Automatic Fibonacci Retracement while the support is at 4296 WinChart Automatic Fibonacci Retracement.

Meanwhile, the Bollinger Bands has not really expanded yet, thus suggesting that the FBMACE is still

consolidating while preparing for a new movement. Technically, when the Bollinger Bands re-expands, it would be a signal suggesting a beginning of a new movement and an end to the consolidation.

As circled at B, the WinChart RSI tested the 50% level, but failed to break above the 50% level. This suggests that the FBMA CE is still under its consolidation stage.

As circled at C, the Stochastic is still above 70% level, which is the short term bullish signal, suggesting that the short term movement of the FBMA CE is still on the positive side. If the Stochastic should break below 70% level, it would mark an end to the short term bullishness of the FBMA CE.

In conclusion, the consolidation of the FBMA CE remains intact, until the re-expansion of the Bollinger Bands. If the Bollinger Bands should re-expands with the FBMA CE above the Bollinger Middle Band, it would be a bullish signal, otherwise, a bearish signal.

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