



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4324.420 High:4374.560 Low:4283.780 Close:4311.220 +12.180(0.3%) Volume:
FBM-MDQ (FBMACE) 10/09/2009 - 08/03/2010 Ticks=118 (Indices) Moving Averages e(14,21,31) 4315.343, 4330.711, 4345.419 - RSI(14) = 49.04 Daily (Fibo) 0f
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FBMACE Index Technical Analysis, 08/03/2010, by Straits Index (M) Sdn Bhd

On Monday, the FBMACE had its intra-day high reaching 4374.56 points, breaking above the 14, 21, 31 EMA. However, as profit taking kicked in, the FBMACE started to retreat, and at the close, it only managed to gain 12.18 points or 0.3%. As indicated by A, the FBMACE is still resisted by the 14, 21, 31 EMA, which is the dynamic resistance.

Meanwhile, the Bollinger Bands contracted another 10%, suggesting that the FBMACE is still

consolidating. Nevertheless, resistance for the FBMA CE is at 4390 WinChart Automatic Fibonacci Retracement while the support is at 4180 WinChart Automatic Fibonacci Retracement.

As circled at B, the WinChart RSI failed to stay above 50% level, while wandering around the 50% level. This is typical behavior of the WinChart RSI when the FBMA CE is consolidating.

As circled at C, the Stochastic is still rising, suggesting that the technical rebound of the FBMA CE is still intact. However, since the Stochastic has not broken above 70% level, there is not bullish signal yet for the short term movement.

In conclusion, despite the strong movement of the KLCI, the FBMA CE only managed to rebound slightly, while it has not broken away from the bearish biased movement. Technically, the FBMA CE has to break above 14, 21, 31 EMA, together with the Bollinger Bands re-expanding and the FBMA CE has to be above the Bollinger Middle Band, then only it would be a bullish signal for the FBMA CE.

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