



Straits Index (M) Sdn Bhd.  
WinChart Technical Analysis  
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Open:4317.020 High:4318.730 Low:4229.980 Close:4277.310 -33.910(-0.8%) Volume:  
FBM-MDQ (FBMACE) 14/09/2009 - 09/03/2010 Ticks=117 ( Indices ) Moving Averages e(14,21,31) 4310.272, 4325.857, 4341.163 - RSI(14) = 52.28 Daily (Fibo) 0%  
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### FBMA Index Technical Analysis, 09/03/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMA was precisely resisted by the 14, 21, 31 EMA on Tuesday, closing 33.91 points or 0.8% lower at 4277.31 points. This suggests that the 14, 21, 31 EMA is still serving as the dynamic resistance, and the immediate technical outlook for the FBMA is on the negative side.

Other than the 14, 21, 31 EMA, resistance for the FBMA are found at 4296 and 4390 WinChart Automatic Fibonacci Retracement, while the support is at 4180 WinChart Automatic Fibonacci

Retracement. Meanwhile, the Bollinger Bands expanded 4%, with the FBMA CE below the Bollinger Middle Band, thus suggests some bearish biased movement.

As circled at B, the WinChart RSI is still moving sideways around 50% level, suggesting that the mid term movement for the FBMA CE is still unclear, as the FBMA CE is still in consolidating mood.

As circled at C, the Stochastic failed to break above 70% level, and started falling. Therefore, no bullish signal for the FBMA CE. If the Stochastic should continue to fall, and break below the 30% level, it would be a short term bearish signal for the FBMA CE.

In conclusion, provided that the FBMA CE is resisted by the dynamic resistance, the technical outlook for the FBMA CE is on the negative side. Although the expansion of the Bollinger Bands was not obvious, with the FBMA CE now below the Bollinger Middle Band, the immediate outlook is set to be bearish biased.

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