



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4279.380 High:4287.090 Low:4219.520 Close:4262.260 -15.050(-0.4%) Volume:
FBM-MDQ [FBMACE] 26/08/2009 - 10/03/2010 Ticks=130 (Indices) Moving Averages e(14,21,31) 4303.87, 4320.075, 4336.23 - RSI(14) = 41.32 Daily (Fibo)
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FBMACE Index Technical Analysis, 10/03/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE was resisted by the 14, 21, 31 EMA again on Wednesday, while losing another 15.05 points or 0.4%. Since the 14, 21, 31 EMA is still serving as the dynamic resistance, the FBMACE technical outlook is still on the negative side.

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

Retracement.

As circled at B, the WinChart RSI started to fall on Wednesday, suggesting that the mid term market strength of the FBMAACE is getting weaker. If the WinChart RSI should break below 30% level, it would be a signal suggesting a bearish mid term signal.

As circled at C, the Stochastic is still falling, suggesting that the short term movement of the FBMAACE is also getting weaker. If the Stochastic should break below 30% level, it would be a short term bearish signal for the FBMAACE.

In conclusion, the immediate technical outlook is still bearish bias. However, since the Bollinger Bands has stopped expanding, there is still a chance for the FBMAACE to consolidate from here. Therefore, it is a good idea to watch out of the contraction signal of the Bollinger Bands.

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