



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4251.310 High:4251.880 Low:4207.900 Close:4232.130 -30.130(-0.7%) Volume:
FBM-MDQ (FBMACE) 16/09/2009 - 11/03/2010 Ticks=117 (Indices) Moving Averages e(14,21,31) 4294.305, 4312.08, 4329.725 - RSI(14) = 31.46 Daily (Fibo)
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FBMACE Index Technical Analysis, 11/03/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE remains resisted by the 14, 21, 31 EMA (Exponential Moving Average), which is the dynamic resistance for the FBMACE. This suggests that the technical outlook for the FBMACE is still bearish biased. On Thursday, the FBMACE closed 30.13 points or 0.7% lower.

Support for the FBMACE is still at 4180 WinChart Automatic Fibonacci Retracement while the

resistance is at 4296 WinChart Automatic Fibonacci Retracement. Meanwhile, the Bollinger Bands contracted 2%, suggesting that the FBMA CE might be consolidating.

As circled at B, the WinChart RSI is still falling, while getting closer to the 30% level. This suggests that the mid term strength of the FBMA CE is weakening, and if the WinChart RSI should break below 30% level, it would be a mid term bearish signal for the FBMA CE.

As circled at C, the Stochastic breaks below 30% level, entering the short term bearish region. This suggests that the short term movement of the FBMA CE is now bearish biased.

In conclusion, the short term indicator such as the Stochastic is suggesting a bearish movement for the FBMA CE. However, since the Bollinger Bands is contracting, together with the FBMA CE still being supported by the 4180 WinChart Automatic Fibonacci Retracement, this bearish signal is yet to be confirmed. Nevertheless, with the FBMA CE being resisted by the falling 14, 21, 31 EMA, the technical outlook is still on the weaker side.

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