



Straits Index (M) Sdn Bhd.
 WinChart Technical Analysis
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Open:4254.650 High:4260.520 Low:4219.440 Close:4254.320 +10.610(0.3%) Volume:
 FBM:MDQ [FBMACE] 03/12/2009 - 02/04/2010 Ticks=80 { Indices } Moving Averages e(14,21,31) 4231.587, 4240.452, 4257.758 - STC(9,3) %K=64.42, %D=56.6 (7.1
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FBMACE Index Technical Analysis, 2/04/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE remains in the congestion zone of the 14, 21, 31 EMA, while gaining 10.61 points or 0.3%. Resistance for the FBMACE is now at 4280 WinChart Automatic Fibonacci Retracement while the support is at 4130 WinChart Automatic Fibonacci Retracement.

Meanwhile, the Bollinger Bands only expanded 3%, with the FBMACE above the Bollinger Middle Band, this suggests that the immediate technical outlook for the FBMACE is still slightly positive, but it has not really given a clear bullish signal yet.

As circled at B, the Stochastic is still rising slowly, suggesting that the short term movement of the FBMAE is gradually improving. However, the Stochastic has not broken above 70%, and therefore, it has not triggered any short term bullish signal yet.

As circled at C, the MACD histogram is still rising, while no Rounding Top is sighted yet. Therefore, this implies that the short term movement improvement is still intact, until the MACD histogram should form a Rounding Top.

In conclusion, despite some early signs of improvement, the FBMAE has not formed an uptrend yet. Nevertheless, if the FBMAE should remain above the 14, 21, 31 EMA with the Bollinger Bands expanding, there is a good chance that the FBMAE would form an uptrend.

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