



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
Tel: (03) 8941 6828
Fax: (03) 8941 9828
email: info@straitsindex.com



Open:4301.470 High:4310.240 Low:4254.110 Close:4274.320 +1.890(0.0%) Volume:
FBM-MDQ [FBMACE] 08/12/2009 - 07/04/2010 Ticks=80 (Indices) Moving Averages e(14,21,31) 4245.584, 4248.193, 4260.182 - STC(9,3) %K=67.07, %D=67.5 (-0.
Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



FBMACE Index Technical Analysis, 7/04/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE opened above the 4280 WinChart Automatic Fibonacci Retracement, but due to profit taking, it failed to stay above the 4280 level, and close at 4274.32; therefore, the 4280 WinChart Automatic Fibonacci Retracement is still the immediate resistance for the FBMACE while the support is at 4130 WinChart Automatic Fibonacci Retracement.

Although the FBMACE failed to break above the 4280 WinChart Automatic Fibonacci Retracement, it

is still supported by the 14, 21, 31 EMA as well as the Bollinger Middle Band. Therefore, the immediate technical outlook for the FBMAE is still positive.

As circled at B, the Stochastic failed to break above 70%, suggesting that the short term movement of the FBMAE is not yet bullish. If the Stochastic should remain around 50% level, the short term movement of the FBMAE is expected to move sideways.

As circled at C, the MACD histogram is still falling, although very slowly, and it might still form a Rounding Top; therefore, it implies that the FBMAE could consolidate from here. Technically, the MACD histogram has to start rising if the FBMAE were to gain strength.

In conclusion, the FBMAE failed to gather its bullish signals, but still managed to stay above the 14, 21, 31 EMA as well as the Bollinger Middle Band. In short, there is still a chance of an uptrend formation.

© 2010 Straits Index (M) Sdn Bhd

www.straitsindex.com

WinChart – Designed by investor for investors, since 1998