



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4262.950 High:4297.170 Low:4240.930 Close:4295.130 +40.880(1.02%) Volume:
FBM-MDQ [FBMACE] 10/12/2009 - 09/04/2010 Ticks=80 (Indices) Moving Averages e(14,21,31) 4253.191, 4252.961, 4262.021 - STC(9,3) %K=78.4, %D=66.75 (11.
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FBMACE Index Technical Analysis, 9/04/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE rebounded from the 14, 21, 31 EMA, gaining 40.88 points or 1%, and breaking above the 4280 WinChart Automatic Fibonacci Retracement. Therefore, this suggests that the 14, 21, 31 EMA is still serving as the dynamic support for the FBMACE. The next resistance for the FBMACE is seen at 4374 WinChart Automatic Fibonacci Retracement while the immediate support is at 4280 followed by 4130 WinChart Automatic Fibonacci Retracement.

Meanwhile, the Bollinger Bands expanded 3%, with the FBMAE above the Bollinger Middle Band. Therefore, this implies some bullish biased movement, but the expansion rate was not significant, thus not confirming the bullish signal yet.

As circled at B, the Stochastic breaks above 70%, re-entering the short term bullish territory. If the Stochastic could remain above 70%, the short term movement of the FBMAE is expected to be bullish biased.

As circled at C, the MACD histogram is still falling, but it has slowed down significantly. Therefore, if the MACD histogram should begin rising again, it would suggest an end to the consolidation or the correction, and the FBMAE could resume its uptrend.

In conclusion, with the FBMAE rebounding precisely from the 14, 21, 31 EMA as well as the Bollinger Middle Band, the immediate technical outlook for the FBMAE is likely to improve, but this is yet to be confirm for the Bollinger Bands signal is not significant.

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