



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4270.070 High:4282.920 Low:4221.900 Close:4246.110 -8.200(-0.2%) Volume:
FBM-MDQ [FBMACE] 15/12/2009 - 14/04/2010 Ticks=80 (Indices) Moving Averages e[14,21,31] 4255.902, 4255.111, 4262.028 - STC(9,3) %K=34.92, %D=58.89 (-)
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FBMAE Index Technical Analysis, 14/04/2010, by Straits Index (M) Sdn Bhd

On Wednesday, the FBMAE ended lower, losing 8.2% points or 0.2%. As indicated by A, the FBMAE is marginally below the 14, 21, 31 EMA, and therefore, the immediate technical outlook is now turning weaker.

Meanwhile, the Bollinger Bands has not expanded clearly yet, thus suggesting that the FBMA CE might still be consolidating. Nonetheless, resistance for the FBMA CE is at 4280 WinChart Automatic Fibonacci Retracement while the support is at 4130 WinChart Automatic Fibonacci Retracement.

As circled at B, the Stochastic is still falling, suggesting that the FBMA CE is still consolidating with some weakness. If the Stochastic should break below 30% level, it would be a signal suggesting a short term bearish movement for the FBMA CE.

As indicated by C, the MACD histogram is still falling, and therefore, no Rounding Bottom is sighted yet. This suggests that the FBMA CE is still losing strength, and the weakening of the FBMA CE is expected to carry on until the MACD histogram should form a Rounding Bottom.

In conclusion, with the FBMA CE breaking slightly below the 14, 21, 31 EMA, the immediate technical outlook is turning weaker. If the Bollinger Bands should re-expand clearly with the FBMA CE below the Bollinger Middle Band or the 14, 21, 31 EMA, it would be a signal suggesting a bearish movement for the FBMA CE.

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