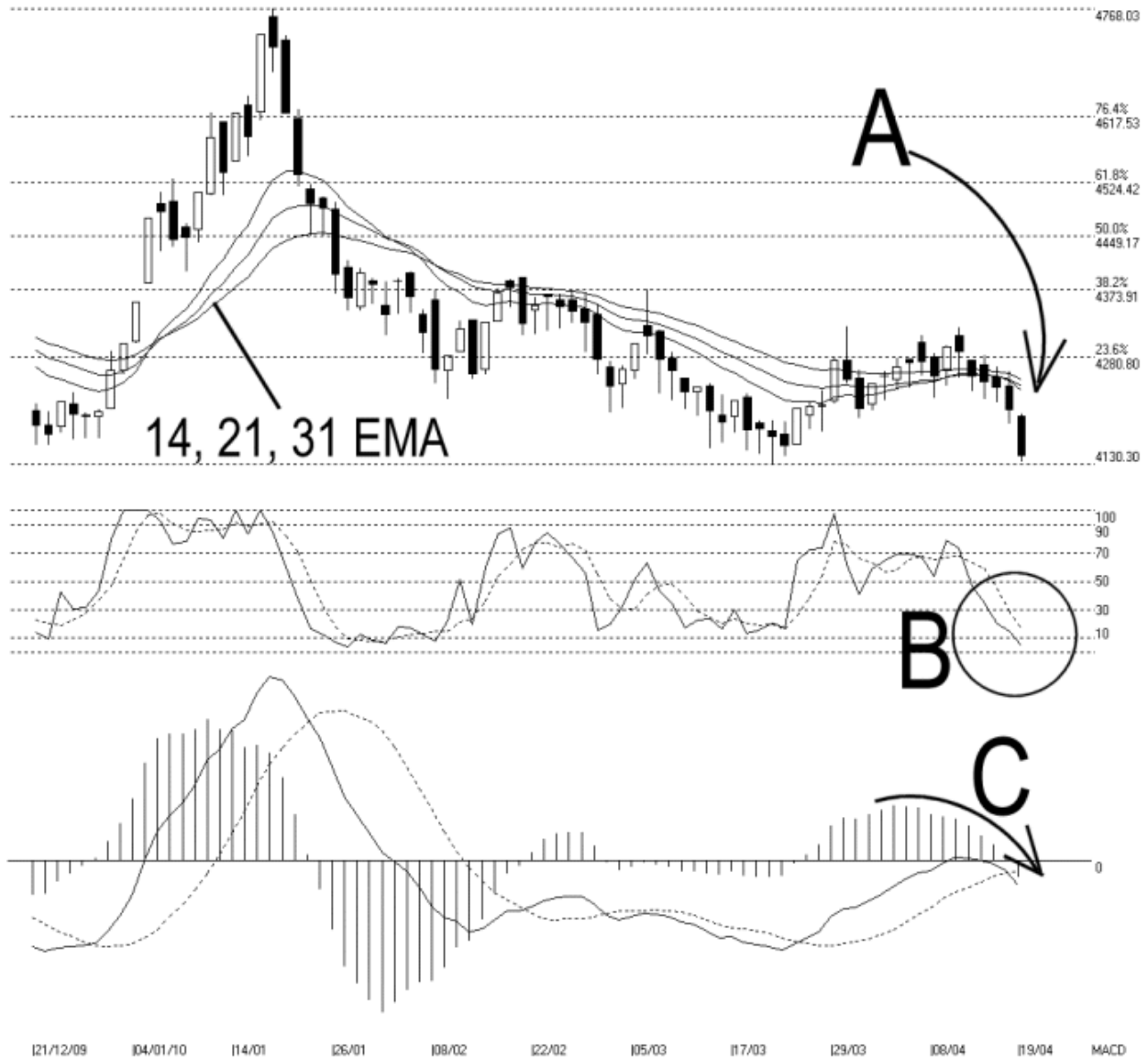




Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
Tel: (03) 8941 6828
Fax: (03) 8941 9828
email: info@straitsindex.com



Open:4198.420 High:4200.320 Low:4134.360 Close:4143.080 -64.240(-1.5%) Volume:
FBM-MDQ [FBMACE] 21/12/2009 - 19/04/2010 Ticks=80 { Indices } Moving Averages e[14,21,31] 4233.553, 4239.768, 4250.126 - STC[9,3] %K=4.65, %D=16.69 [-12
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FBMACE Index Technical Analysis, 19/04/2010, by Straits Index (M) Sdn Bhd

The FBMACE ended lower on Monday, but as it approached the 4130 WinChart Automatic Fibonacci Retracement, it found its temporary support and stopped falling, losing a total of 64.24 points or 1.5%. As indicated by A, ever since breaking below the 14, 21, 31 EMA, the 14, 21, 31 EMA is now serving as the dynamic resistance for the FBMACE. Technically, if the FBMACE should remain below the 14, 21, 31 EMA, the technical outlook shall remain bearish biased.

Support for the FBMA CE is at 4130 WinChart Automatic Fibonacci Retracement while the resistance is at 4280 WinChart Automatic Fibonacci Retracement other than the 14, 21, 31 EMA. Meanwhile, the Bollinger Bands expanded 76% with the FBMA CE below the Bollinger Middle Band, thus the technical outlook for the FBMA CE is weak.

As circled at B, the Stochastic is still below 30%, which is the short term bearish territory. The market movement for the short term is expected to be weak, unless the Stochastic should break above 30% successfully.

As indicated by C, the MACD histogram is still falling and breaking below the zero level. This suggests that the FBMA CE is still losing strength, and the weakening movement of the FBMA CE is likely to carry on until the MACD histogram should form a Rounding Bottom.

In conclusion, the FBMA CE is testing the 4130 WinChart Automatic Fibonacci Retracement, and if the FBMA CE should rebound from this level, it could consolidate. However, any rebound below the falling dynamic resistance would not mean a reversal of trend, thus the technical outlook remains weak.

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