



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4157.780 High:4168.540 Low:4147.270 Close:4165.090 +22.010(0.5%) Volume:
FBM-MDQ [FBMACE] 22/12/2009 - 20/04/2010 Ticks=80 { Indices } Moving Averages e(14,21,31) 4224.425, 4232.979, 4244.812 - STC(9,3) 2K=16.37, 2D=13.13 (3)
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FBMACE Index Technical Analysis, 20/04/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE rebounded near the 4130 WinChart Automatic Fibonacci Retracement, gaining 22.01 points or 0.5%. This shows that the 4130 WinChart Automatic Fibonacci Retracement is still the support for the FBMACE while the resistance is at 4280 WinChart Automatic Fibonacci Retracement.

Despite the rebound, the FBMACE remains below the 14, 21, 31 EMA, and therefore, the technical

outlook for the FBMA CE is still bearish biased.

As circled at B, the Stochastic rebounded on Tuesday, but still staying below 30%. This suggests that the short term bearish signal remains intact. Unless, the Stochastic should break above 30%, the market movement for the short term is expected to be weak.

As circled at C, the MACD histogram is still falling, and until now, no Rounding Bottom is sighted yet. Therefore, this suggests that the FBMA CE is still losing strength, and the weakening movement of the FBMA CE is expected to carry on until the MACD histogram should form a Rounding Bottom.

In conclusion, the FBMA CE rebounded near the 4130 WinChart Automatic Fibonacci Retracement, and therefore, this has temporary helped the FBMA CE from falling further. However, since the FBMA CE is still situated below the 14, 21, 31 EMA, this rebound is only considered as a technical rebound, not a sign of any reversal yet.

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