



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4163.970 High:4167.550 Low:4135.340 Close:4167.550 +2.820(0.1%) Volume:
FBM-MDQ [FBMACE] 24/12/2009 - 22/04/2010 Ticks=80 { Indices } Moving Averages e[14,21,31] 4209.943, 4221.39, 4235.293 - STC(9,3) %K=17.68, %D=13.72 [3.5
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FBMACE Index Technical Analysis, 22/04/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE had its intra-day low reaching 4135.34 points, but it managed to rebound and gained 2.82 point or 0.1% at the close. Therefore, the 4130 WinChart Automatic Fibonacci Retracement is still the support for the FBMACE while the resistance remains at 4280 WinChart Automatic Fibonacci Retracement.

As shown on the chart above, the 14, 21, 31 EMA is still serving as the dynamic resistance, suggesting

that the immediate technical outlook for the FBMA CE is still weak. Meanwhile, the Bollinger Bands contracted again, suggesting that the FBMA CE is consolidating, and the consolidation is expected to carry on until the Bollinger Bands re-expands.

As circled at B, the Stochastic remains below 30%, which suggests that the short term movement of the FBMA CE is still bearish biased. Technically, the Stochastic has to break above 30% level in order to signal a beginning of a technical rebound.

As circled at C, the MACD histogram has not formed a Rounding Bottom yet, thus suggesting that the FBMA CE is still losing strength. In short, the FBMA CE would be gaining any strength until the MACD histogram forms a Rounding Bottom.

In conclusion, the FBMA CE is still consolidating, with weakness, due to the dynamic resistance of the Bollinger Middle Band as well as the 14, 21, 31 EMA. In short, unless the Bollinger Bands should re-expands, the consolidation is expected to carry on.

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