



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4182.880 High:4213.810 Low:4159.730 Close:4213.810 +39.460(0.9%) Volume:
FBM-MDQ [FBMACE] 29/12/2009 - 26/04/2010 Ticks=80 { Indices } Moving Averages e(14,21,31) 4206.346, 4216.814, 4230.381 - STC(9,3) 2K-53.77, 2D-25.91 (2
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FBMACE Index Technical Analysis, 26/04/2010, by Straits Index (M) Sdn Bhd

On Monday, the FBMACE gained 39.46 points or 0.9% after rebounding from the 4130 WinChart Automatic Fibonacci Retracement. Therefore, the support for the FBMACE is still at 4130 WinChart Automatic Fibonacci Retracement while the resistance is at 4280 WinChart Automatic Fibonacci Retracement, as well as the 14, 21, 31 EMA dynamic resistance.

As indicated by A, the FBMACE is now testing the 14, 21, 31 EMA, and therefore, if the FBMACE

should break above this dynamic resistance, the FBMA CE would break away from the bearish biased trend. However, since the Bollinger Bands is still contracting, it has not confirm a reversal signal yet.

As circled at B, the Stochastic continue rising, and breaking above 50% level, suggesting that the technical rebound is still intact. If the Stochastic should also break above 70% level, it would be a short term bullish signal for the FBMA CE.

As circled at C, the MACD histogram is still rising, thus the Rounding Bottom is still intact. The Rounding Bottom suggests that the FBMA CE is improving and the improvement is expected to continue until the MACD histogram should form a Rounding Top.

In conclusion, the FBMA CE is still having its technical rebound, as it has not successfully breaking above the 14, 12, 31 EMA. In addition, with the Bollinger Bands still contracting, it has not shown any bullish reversal signal yet.

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