



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4203.840 High:4220.630 Low:4166.370 Close:4192.730 -21.080(-0.5%) Volume:
FBM-MDQ [FBMACE] 30/12/2009 - 27/04/2010 Ticks=80 { Indices } Moving Averages e(14,21,31) 4204.531, 4214.625, 4228.029 - STC(9,3) 2K=39.67, 2D=31.66 (8
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FBMACE Index Technical Analysis, 27/04/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE tested the 14, 21, 31 EMA and retreated, this suggests that the 14, 21, 31 EMA is still serving as a dynamic resistance for the FBMACE, and the FBMACE has not broken away from its bearish biased movement. Resistance for the FBMACE remains at 4280 WinChart Automatic Fibonacci Retracement while the support is at 4130.

Meanwhile, the Bollinger Bands is still contracting, suggesting that the FBMACE is still consolidating,

and the consolidation is expected to carry on until the Bollinger Bands re-expands.

As circled at B, the Stochastic retreated and broke below 50% level. Therefore, the Stochastic failed to enter the short term bullish territory. If the Stochastic should continue falling, and later breaks below 30% level, it would be another short term bearish signal for the FBMA CE.

As circled at C, the MACD histogram is still showing a Rounding Bottom, suggesting that the FBMA CE is still regaining its strength, but this signal has not been confirmed by the 14, 21, 31 EMA nor the Bollinger Bands. If the MACD histogram should later form a Rounding Bottom, it would mean that the FBMA CE is losing strength again.

In conclusion, after supported by the 4130 WinChart Automatic Fibonacci Retracement, the FBMA CE technically rebounded, but it fails to break above the 14, 21, 31 EMA, thus the immediate technical outlook for the FBMA CE remain on the negative side.

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