



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4171.500 High:4177.220 Low:4141.690 Close:4177.220 -15.510(-0.4%) Volume:
FBM-MDQ [FBMACE] 31/12/2009 - 28/04/2010 Ticks=80 { Indices } Moving Averages e(14,21,31) 4200.889, 4211.226, 4224.854 - RSI(14) = 34.88 Daily (Fibo)
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FBMACE Index Technical Analysis, 28/04/2010, by Straits Index (M) Sdn Bhd

The FBMACE ended 15.51 points or 0.4% lower on Wednesday, to close at 4177.22 points. As indicated by A, the FBMACE is still resisted by the 14, 21, 31 EMA dynamic resistance. Other than the 14, 21, 31 EMA, the resistance for the FBMACE remains at 4280 WinChart Automatic Fibonacci Retracement while the support is at 4130 WinChart Automatic Fibonacci Retracement.

Meanwhile, the Bollinger Bands is still contracting (contracted 13%), suggesting that the FBMACE is

still consolidating. The consolidation yet unclear market direction shall carry on until the Bollinger Bands should re-expand, then, the new direction shall be determined by the relative position of the FBMAE with the Bollinger Middle Band.

As circled at B, the WinChart RSI is still moving in between 30% to 50% level, suggesting that the mid term movement of the FBMAE is at neutral with some bearish biased. If the WinChart RSI should break below 30% level, it would be a mid term bearish signal.

As circled at C, the Stochastic is still falling, but has not broken below 30%. This suggests that the FBMAE is still consolidating with bearish biased. If the Stochastic should break below 30%, it would be a short term bearish signal.

In conclusion, the FBMAE is still consolidating with negative biased as it is still resisted by the falling 14, 21, 31 EMA. Nevertheless, with the 4130 WinChart Automatic Fibonacci Retracement support being intact, the FBMAE has not formed a downtrend yet.

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