



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4162.020 High:4173.140 Low:4131.050 Close:4168.850 +5.220(0.1%) Volume:
FBM-MDQ [FBMACE] 05/01/2010 - 30/04/2010 Ticks=80 { Indices } Moving Averages e(14,21,31) 4192.312, 4203.44, 4217.768 - RSI(14) = 27.36 Daily (Fibo)
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FBMACE Index Technical Analysis, 30/04/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE had its intra-day low touching 4131.05 points, but managed to rebound after being supported by the 4130 WinChart Automatic Fibonacci Retracement, and gaining 5.22 points of 0.1% on Friday. This shows that the support is still at 4130 WinChart Automatic Fibonacci Retracement while the resistance is at 4280 WinChart Automatic Fibonacci Retracement.

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

FBMACE suggesting that the immediate technical outlook for the FBMACE is still bearish biased. Meanwhile, the Bollinger Bands contracted another 26%, suggesting that the FBMACE is still consolidating.

As circled at B, the WinChart RSI is still falling while breaking marginally below 30%, therefore, this suggests that the mid term strength of the FBMACE is weak, and the weakening movement of the FBMACE is expected to carry if the WinChart RSI should stay below 30%.

As circled at C, the Stochastic rebounded, breaking above 30% level. This is a short term technical rebound signal, but not yet a reversal signal. Technical, the Stochastic has to break above and remain above 70% level, in order for the FBMACE to stay in short term bullish trend.

In conclusion, the conclusion of the FBMACE is unchanged while the 14, 21, 31 EMA dynamic resistance remains intact. If the FBMACE should break below 4130 WinChart Automatic Fibonacci Retracement, it would be making a new low, thus the bearish movement is expected to continue.

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