



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4092.210 High:4092.210 Low:3982.960 Close:4023.830 -82.390(-2.0%) Volume:
FBM-MDQ [FBMACE] 08/01/2010 - 05/05/2010 Ticks=80 { Indices } Moving Averages e(14,21,31) 4156.542, 4175.723, 4195.873 - RSI(14) - 20.35 Daily
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FBMACE Index Technical Analysis, 05/05/2010, by Straits Index (M) Sdn Bhd

As shown on the chart above, the FBMACE continued to fall after breaking below the 4130 support level, and on Wednesday, the FBMACE ended 2% or 82.39 points lower to close at 4023.83 points. Support for the FBMACE is still at 3990 WinChart Automatic Fibonacci Retracement while the resistance is seen at 4180 WinChart Automatic Fibonacci Retracement.

As indicated by A, the 14, 21, 31 EMA is still falling while serving as the dynamic resistance for the FBMACE. Therefore, the technical outlook for the FBMACE shall remain bearish until the FBMACE

could break above the dynamic resistance.

As circled at B, the WinChart RSI stays below 30%, which suggests that the mid term bearish signal is still intact. Therefore, the market strength for the mid term is still weak, until the WinChart RSI could break above 30% level.

As circled at C, the Stochastic remains below 30%, thus the short term bearish signal is still effective. The short term movement of the FBMAE is expected to be on the lower side, until the Stochastic could break above 30% level.

In conclusion, the FBMAE is still trending down, while no sign of rebound is spotted yet. But even if there is a rebound, it would only be a technical rebound, not a reversal signal, for the 14, 21, 31 EMA dynamic resistance is still in place.

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