



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:3955.410 High:3955.410 Low:3906.630 Close:3939.430 -45.920(-1.2%) Volume:
FBM-MDQ [FBMACE] 12/01/2010 - 07/05/2010 Ticks=80 { Indices } Moving Averages e[14,21,31] 4107.812, 4138.508, 4167.51 - RSI(14) = 18.15 Daily
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FBMACE Index Technical Analysis, 07/05/2010, by Straits Index (M) Sdn Bhd

As shown on the chart above, the FBMACE ended 3939.43 points, losing a total of 229.42 or 5.5% in the entire week. Until now, the FBMACE has not rebounded at all, and therefore, the support remains at 3814 WinChart Automatic Fibonacci Retracement while the resistance are found at 4000 followed by 4044 WinChart Automatic Fibonacci Retracement.

As indicated by A, the 14, 21, 31 EMA is still falling while serving as the dynamic resistance, and technically, as long as the FBMACE should stay below the dynamic resistance, the immediate technical

outlook for the FBMA CE is still on the negative side.

As circled at B, the WinChart RSI is still staying below 30%, thus the mid term bearish signal remains intact, suggesting that the market strength for the FBMA CE is weak.

As circled at C, the Stochastic remains below 30%, in the short term bearish territory. Therefore, the market movement for the short term is still bearish biased.

In conclusion, the downtrend remains intact for the FBMA CE, and the FBMA CE has been dropping for the whole week, without any rebound. Even if there should be any rebound but the FBMA CE should failed to break above the dynamic resistance, those rebound would only count as technical rebound, not a reversal.

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