



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
Tel: (03) 8941 6828
Fax: (03) 8941 9828
email: info@straitindex.com



Open:3939.750 High:4009.080 Low:3931.240 Close:4008.960 +69.530(1.8%) Volume:
FBM-MDQ [FBMACE] 12/01/2010 - 10/05/2010 Ticks=81 { Indices } Moving Averages e[14,21,31] 4094.632, 4126.731, 4157.601 - RSI(14) = 34.25 Daily (Fibo)
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FBMACE Index Technical Analysis, 10/05/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE rebounded after being supported by the 3906.3 WinChart Automatic Fibonacci Retracement, and therefore, the current support for the FBMACE is at 3900 (round up) WinChart Automatic Fibonacci Retracement while the resistance is at 4110 WinChart Automatic Fibonacci Retracement.

Despite the FBMACE rebounded, it is still staying below the 14, 21, 31 EMA, which is still serving as a dynamic resistance for the FBMACE. Therefore, the rebound on Monday was merely a technical

rebound, not yet a reversal signal.

As circled at B, the WinChart RSI rebounded together with the FBMA CE, breaking above 30% level, away from the mid term bearish territory. If the WinChart RSI should continue rising, it suggests that the mid term movement of the FBMA CE is picking up some strength, and expected to consolidate.

As circled at C, the Stochastic also breaks above 30%, giving a short term technical rebound signal. If the Stochastic should continue rising, the technical rebound of the FBMA CE is expected to carry on, but if the short term movement of the FBMA CE were to return to bullish trend, the Stochastic would have to break above and maintain above 70% level.

In conclusion, the rebound of the FBMA CE on Monday was very normal, for the FBMA CE has been falling 5 days for the last week. However, if the FBMA CE should remain resisted by the 14, 21, 31 EMA after this rebound, it means that the downtrend is still intact.

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