



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4024.190 High:4033.650 Low:3943.620 Close:3970.080 -38.880(-1.0%) Volume:
FBM-MDQ [FBMACE] 14/01/2010 - 11/05/2010 Ticks=80 { Indices } Moving Averages e[14,21,31] 4078.025, 4112.49, 4145.881 - RSI(14) = 27.97 Daily (Fibo)
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FBMACE Index Technical Analysis, 11/05/2010, by Straits Index (M) Sdn Bhd

On Tuesday, the FBMACE retreated to close at 3970.08 points, losing 38.88 points or 1%. Support for the FBMACE remains at 3900 level while the resistance is still at 4110 WinChart Automatic Fibonacci Retracement.

As indicated by A, despite the rebound on Monday, the FBMACE is still staying below the 14, 21, 31 EMA, which is still serving as a dynamic resistance to the FBMACE. Therefore, the technical outlook for the FBMACE is bearish biased.

As circled at B, the WinChart RSI failed to stay above 30%, and re-entering the mid term bearish territory again, and therefore, this suggest that the market strength for the mid term is weak.

As circled at C, the Stochastic also returned to below 30%, re-entering the short term bearish territory, while suggesting a short term bearish movement signal for the FBMAE. Therefore, the short term movement of the FBMAE is expected to be weak as well.

In conclusion, with the dynamic resistance of the 14, 21, 31 EMA remains in place, the downtrend of the FBMAE is still intact. Therefore, the technical outlook for the FBMAE is still on the lower side.

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