



Straits Index (M) Sdn Bhd.  
WinChart Technical Analysis  
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Open:3978.800 High:3987.940 Low:3943.280 Close:3964.040 -13.910(-0.3%) Volume:  
FBM-MDQ [FBMACE] 18/01/2010 - 13/05/2010 Ticks=80 { Indices } Moving Averages e[14,21,31] 4051.263, 4087.877, 4124.677 - RSI(14) - 27.94 Daily (Fibo)  
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### FBMACE Index Technical Analysis, 13/05/2010, by Straits Index (M) Sdn Bhd

On Thursday, the FBMACE loss 13.91 points or 0.3% to close at 3964.04 points. Basically, the FBMACE is moving sideways in a narrow range, which is a typical characteristic of a consolidation. Nonetheless, support for the FBMACE is at 3900 WinChart Automatic Fibonacci Retracement while the resistance is at 4110 WinChart Automatic Fibonacci Retracement.

As indicated by A, the 14, 21, 31 EMA, which is the dynamic resistance, is still falling despite the FBMACE is moving sideways. Therefore, with the dynamic resistance still intact, the technical outlook

for the FBMA CE is still weak.

As circled at B, the WinChart RSI remains below 30%, in the mid term bearish territory, and therefore, this suggests that the mid term movement of the FBMA CE is still weak.

As circled at C, the Stochastic stays below 30%, which is the short term bearish territory. This suggests that the market movement for the short term is bearish biased.

In conclusion, despite the FBMA CE is moving sideways, the downtrend remains intact. If the FBMA CE should break below 3900 WinChart Automatic Fibonacci Retracement, it would be making a 10 months new low, and more downside movement of the FBMA CE is expected. Therefore, the FBMA CE has to break above the 14, 21, 31 EMA in order to break away from its downtrend

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