



Straits Index (M) Sdn Bhd.  
WinChart Technical Analysis  
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Open:4013.590 High:4021.570 Low:3966.650 Close:3989.340 -24.770(-0.6%) Volume:  
FBM-MDQ [FBMACE] 08/01/2010 - 17/05/2010 Ticks=88 { Indices } Moving Averages e[14,21,31] 4038.713, 4072.821, 4109.739 - STC[9,3] %K=31.38, %D=28.92 [2  
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### FBMAE Index Technical Analysis, 17/05/2010, by Straits Index (M) Sdn Bhd

On Monday, the FBMAE continued its sideways consolidation, losing 24.77 points or 0.6%. Support for the FBMAE is still at 3900 WinChart Automatic Fibonacci Retracement while the resistance is at 4110 WinChart Automatic Fibonacci Retracement.

As indicated by A, despite the sideways consolidation, the 14, 21, 31 EMA is still serving as the dynamic resistance for the FBMAE downtrend, thus the technical outlook shall remain bearish biased.

As circled at B, the Stochastic managed to stay above 30% after last Friday's technical rebound. However, since the Stochastic is still staying below 50%, this suggests that the market short term movement is still on the weaker side.

As circled at C, the MACD histogram is still rising with a Rounding Bottom, suggesting some improvement in the short term movement, and the improvement is expected to carry on until the MACD histogram should form a Rounding Top.

In conclusion, despite the improvement signal from Secondary indicators such as the MACD histogram and the Stochastic, the downtrend remains intact. Therefore, the priority of the analysis should be the primary indicator, in this case the 14, 21, 31 EMA.

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