



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:3995.930 High:4010.950 Low:3969.950 Close:3985.190 -4.150(-0.1%) Volume:
FBM-MDQ [FBMACE] 11/01/2010 - 18/05/2010 Ticks=88 { Indices } Moving Averages e[14,21,31] 4031.577, 4064.855, 4101.955 -STC[9,3] %K=42.33, %D=32.98 [9
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FBMACE Index Technical Analysis, 18/05/2010, by Straits Index (M) Sdn Bhd

On Tuesday, the FBMACE traded in narrow range, losing 4.15 points or 0.1%. Support for the FBMACE remains at 3900 WinChart Automatic Fibonacci Retracement while the resistance is at 4100 WinChart Automatic Fibonacci Retracement.

As indicated by A, the 14, 21, 31 EMA is still serving as the dynamic resistance for the FBMACE, and therefore, despite the sideways consolidation, the downtrend of the FBMACE remains intact, thus the technical outlook for the FBMACE remains weak.

As circled at B, the Stochastic managed to stay above 30%, suggesting that the FBMA CE has broken away from the short term bearish territory, and entered a consolidation. However, it has not shown any bullish signal yet. Technically, the Stochastic has to break above, and maintain above 70% level, in order to signal a short term bullish movement for the FBMA CE.

As circled at C, the MACD histogram is still rising, thus suggesting that the short term movement of the FBMA CE is still improving. Again, the improvement of the FBMA CE is likely to carry on, until the MACD histogram should form a Rounding Top.

In conclusion, ever since the technical rebound on last Friday, the FBMA CE has entered a sideways consolidation, and therefore, short term indicators are showing some improvement signals, but with the 14, 21, 31 EMA dynamic resistance still in place, the downtrend of the FBMA CE remains intact.

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