



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:3986.920 High:3992.340 Low:3921.320 Close:3932.740 -52.450(-1.3%) Volume:
FBM-MDQ [FBMACE] 12/01/2010 - 19/05/2010 Ticks=88 { Indices } Moving Averages e[14,21,31] 4018.398, 4052.844, 4091.379 -STC[9,3] %K=20.56, %D=34.85 (-1
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FBMACE Index Technical Analysis, 19/05/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE retreated as it tested the 14, 21, 31 EMA, which is still the dynamic resistance for the FBMACE. The FBMACE loss 52.45 points or 1.3%, while the downtrend remains intact.

As shown on the chart above, the 3900 WinChart Automatic Fibonacci Retracement is still the support for the FBMACE; if the FBMACE should break below this level, next support is seen at 3814 WinChart Automatic Fibonacci Retracement. Technically, with the FBMACE staying below the falling

14, 21, 31 EMA, the technical outlook shall remain weak.

As circled at B, the Stochastic breaks below 30%, re-entered the short term bearish territory, suggesting that the short term movement of the FBMAE is now bearish biased again.

As indicated by C, the MACD line failed to break above the trigger line, and as a result, the MACD histogram failed to break above the zero level. This shows that the FBMAE is basically trending down, and further more, with the MACD line remains below zero level, it suggests that the mid to longer term movement is indeed bearish biased.

In conclusion, the downtrend of the FBMAE is still intact, but temporary supported by the 3900 level. If the FBMAE should break below 3900, more downside movement is expected for the FBMAE.

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