



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
Tel: (03) 8941 6828
Fax: (03) 8941 9828
email: info@straitindex.com



Open:3910.720 High:3911.100 Low:3817.050 Close:3836.730 -89.380(-2.3%) Volume:
FBM-MDQ [FBMACE] 26/01/2010 - 21/05/2010 Ticks=80 { Indices } Moving Averages e[14,21,31] 3983.511, 4022.725, 4065.781 - STC[9,3] %K=9.09, %D=21.92 [-12
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FBMACE Index Technical Analysis, 21/05/2010, by Straits Index (M) Sdn Bhd

On Friday, the FBMACE broke below the 3900 support, and ended 89.38 points or 2.3% lower. Currently, the support for the FBMACE is at 3814 WinChart Automatic Fibonacci Retracement while the resistance is at 4044 WinChart Automatic Fibonacci Retracement.

As indicated by A, the 14, 21, 31 EMA is still serving as the dynamic resistance for the FBMACE, thus the downtrend of the FBMACE remains intact, and the technical outlook shall remain bearish biased.

As circled at B, the Stochastic is still below 30%, and therefore, the short term bearish signal remains intact and the short term movement of the FBMAE is expected to be weak.

As circled at C, the MACD histogram failed to stay above zero level, suggesting that the FBMAE movement is indeed weakening, and the weakening movement is expected to carry on until the MACD histogram should form a Rounding bottom.

In conclusion, the FBMAE broke below the 3900 level after being supported by the 3900 for about two weeks, and therefore, the FBMAE resumes its downtrend, and the technical outlook remains weak, until a valid break out above the 14, 21, 31 EMA.

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