



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



Open:3786.390 High:3787.120 Low:3622.460 Close:3651.020 -144.300(-3.8%) Volume:
FBM-MDQ [FBMACE] 28/01/2010 - 25/05/2010 Ticks=80 { Indices } Moving Averages e[14,21,31] 3917.433, 3970.14, 4024.011 - STC(9.3) %K-7.16, %D-12.08 (-4.9
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FBMACE Index Technical Analysis, 25/05/2010, by Straits Index (M) Sdn Bhd

On Tuesday, the FBMACE ended sharply lower, losing 144.30 points or 3.8% to close at 3651.02 points, making a 13 months new low. As indicated by A, the FBMACE is now heading to the next support at 3587 WinChart Automatic Fibonacci Retracement, while the resistance is at 3817 WinChart Automatic Fibonacci Retracement.

As shown on the chart above, the 14, 21, 31 EMA is still serving as the dynamic resistance for the FBMACE, and technically, provided that the FBMACE is still resisted by the dynamic resistance, the

technical outlook shall remain bearish biased.

As indicated by B, the Stochastic remains below 30%, with the short term bearish signal still intact, thus the short term movement of the FBMAE shall remain weak, until the Stochastic could break above 30%.

As indicated by C, the -DI and ADX line are rising in tandem, suggesting that the recent volatility of the FBMAE is bearish biased, thus showing a bear market signal. The bear market signal shall remain intact, until the +DI line crosses above the -DI line.

In conclusion, the bearish biased movement of the FBMAE remains intact. If the FBMAE should rebound from the 3587 WinChart Automatic Fibonacci Retracement, it would most likely be just a technical rebound, not any reversal signal.

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