



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:3803.790 High:3814.410 Low:3752.840 Close:3756.160 -39.140(-1.0%) Volume:
FBM-MDQ [FBMACE] 03/02/2010 - 31/05/2010 Ticks=80 { Indices } Moving Averages e[14,21,31] 3858.96, 3915.132, 3975.482 - STC(9,3) %K=33.5, %D=25.17 (8.3)
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FBMACE Index Technical Analysis, 31/05/2010, by Straits Index (M) Sdn Bhd

The FBMACE technically rebounded last week, but it is still resisted by the 14, 21, 31 Exponential Moving Average (EMA), as indicated by A, this suggests that the downtrend of the FBMACE remains intact, as the technical outlook is still weak.

As shown on the chart, the 14, 21, 31 EMA is still the dynamic resistance for the FBMACE, while the support for the FBMACE is at 3622.46 WinChart Automatic Fibonacci Retracement, and resistance is at 3892.81 WinChart Automatic Fibonacci Retracement.

As circled at B, the Stochastic failed to break above 50%, suggesting that the short term movement of the FBMAE has not shown any strength yet. Technically, the Stochastic has to break and stay above 70%, then only the FBMAE would stay in short term bullish movement.

As indicated by C, the -DI line is still staying above the +DI line. Therefore, the DMI is still showing a bearish signal for the FBMAE, until the +DI could successful break above the -DI line.

In conclusion, despite the technical rebound, the FBMAE has failed to break above the 14, 21, 31 EMA, and therefore, the downtrend remains intact, and the 14, 21, 31 EMA shall continue serving as the dynamic resistance, while the technical outlook for the FBMAE is still weak.

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