



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:3757.130 High:3768.290 Low:3742.830 Close:3768.290 -15.76(-0.4%) Volume:
FBM-MDQ [FBMACE] 10/02/2010 - 07/06/2010 Ticks=80 { Indices } Moving Averages e(14,21,31) 3811.512, 3858.344, 3917.374 - STC(9.3) %K=66.75, %D=48.64 (1:
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FBMACE Index Technical Analysis, 07/06/2010, by Straits Index (M) Sdn Bhd

As shown on the chart above, the FBMACE is still trading at a narrow range, losing 15.76 points or 0.4% on Monday. Support for the FBMACE is at 3622.46 WinChart Automatic Fibonacci Retracement while the resistance at 3892.81 is still intact.

As indicated by A, the 14, 21, 31 EMA is still serving as the dynamic resistance for the FBMACE, suggesting that the downtrend of the FBMACE remains intact, thus the technical outlook is expected to be weak.

As circled at B, the Stochastic is still rising, suggesting that the FBMA CE is having its technical rebound. However, the Stochastic has not broken above 70%, thus no short term bullish signal is triggered yet.

As indicated by C, the DMI -DI line and the ADX line are still rising in tandem, suggesting that the bearish movement is still dominant, thus the bear market signal is still intact. Therefore, the bearish movement of the FBMA CE is expected to carry on until the +DI line could successfully break above the -DI line.

In conclusion, the FBMA CE is only having its technical rebound, while the downtrend remains in place. If the FBMA CE should remain resisted by the 14, 21, 31 EMA, the technical outlook is still weak.

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