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WinChart Technical Analysis  
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Open:3774.070 High:3774.070 Low:3739.040 Close:3739.040 -29.250(-0.8%) Volume:  
FBM-MDQ [FBMACE] 11/02/2010 - 08/06/2010 Ticks=80 { Indices } Moving Averages e[14,21,31] 3801.849, 3847.499, 3906.229 - STC[9.3] %K=60.73, %D=55.92 (4  
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### FBMACE Index Technical Analysis, 08/06/2010, by Straits Index (M) Sdn Bhd

Despite opening higher on Tuesday, the FBMACE ended lower, losing 29.25 points or 0.8% to close at 3739.04 points. Support for the FBMACE remains at 3622.46 WinChart Automatic Fibonacci Retracement while the resistance stays at 3892.81 WinChart Automatic Fibonacci Retracement.

As indicated by A, the 14, 21, 31 EMA is still serving as the dynamic resistance for the FBMACE, suggesting that the FBMACE is still in downtrend, with its weak technical outlook.

As circled at B, the Stochastic failed to break above 70%, and started to retreat, suggesting that the short term movement of the FBMACE is not yet bullish. If the Stochastic should start falling and break below 30%, it would be a short term bearish signal for the FBMACE.

As indicated by C, the DMI is still showing a bear market signal, with the -DI line rising together with the ADX line. The bear market signal shall remains intact until the +DI line could successfully break above the -DI line.

In conclusion, after consolidating for about a weak, the FBMACE is showing some signs of weakening again, thus a risk of resuming its downtrend. Nevertheless, provided that the FBMACE is still resisted by the 14, 21, 31 EMA, the technical outlook is expected to be weak.

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