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### FBMACE Index Technical Analysis, 10/06/2010, by Straits Index (M) Sdn Bhd

Open: 3788.910 High: 3796.450 Low: 3766.160 Close: 3796.450 +25.630(0.7%) Volume:  
FBM-MDQ [FBMACE] 18/02/2010 - 11/06/2010 Ticks=80 (Indices) Moving Averages e(14,21,31) 3798.738, 3834.102, 3886.497 - STC(9,3) %K=84.36, %D=78.72 (5  
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As shown on the chart above, the FBMACE is still moving sideways, gaining 25.63 points or 0.7% to close at 3796.45 points. However, as indicated by A, the FBMACE is still resisted by the 14, 21, 31 EMA, which is still serving as a dynamic resistance. Therefore, the FBMACE has not broken away from its downtrend.

Meanwhile, the Bollinger Bands contracted more, suggesting that the FBMACE is indeed

consolidating, while preparing for a new movement. Support for the FBMA CE is at 3622.46 WinChart Automatic Fibonacci Retracement while the resistance is at 3892.81 WinChart Automatic Fibonacci Retracement.

As circled at B, the Stochastic rebounded at 70%, and therefore, resumed its short term bullish signal. This suggests that the short term movement of the FBMA CE is still on the positive side.

As circled at C, up to now, no Rounding Top is sighted yet from the MACD histogram, suggesting that the short term movement of the FBMA CE is still gaining strength. However, as the MACD line is still below the zero level, this suggests that the mid to longer term movement of the FBMA CE is still weak.

In conclusion, the FBMA CE is still in downtrend, unless it could totally break above the 14, 21, 31 EMA. Meanwhile, if the Bollinger Bands should re-expands with the FBMA CE above the Bollinger Middle Band, the FBMA CE could have a rally.

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