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### FBMACE Index Technical Analysis, 21/06/2010, by Straits Index (M) Sdn Bhd

Open: 3886.600 High: 3923.090 Low: 3883.030 Close: 3923.090 +47.360(1.2%) Volume:  
FBM-MDQ [FBMACE] 01/03/2010 - 21/06/2010 Ticks=80 (Indices) Moving Averages e(14,21,31) 3829.229, 3840.298, 3873.57 - RSI(14) - 78.69 Daily  
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As indicated by A, the FBMACE continue its gaining momentum, breaking above the 14, 21, 31 EMA successful, to gain another 47.36 points or 1.2%. Therefore, the 14, 21, 31 EMA is now serving as the dynamic support for the FBMACE, while support is at 3892 WinChart Automatic Fibonacci Retracement and the resistance is at 4060 WinChart Automatic Fibonacci Retracement.

Meanwhile, the Bollinger Bands expanded 53%, with the FBMACE above the Bollinger Middle Band,

thus the positive movement of the FBMA CE continues. If the Bollinger Bands should continue to expand, more upside movement is expected for the FBMA CE.

As circled at B, the WinChart RSI breaks above 70%, entering the mid term bullish territory, suggesting that the FBMA CE is gaining strength. If the WinChart could stay above 70%, more upside movement for the FBMA CE is expected.

As circled at C, the Stochastic remains above 70%, in the short term bullish territory. Therefore, this suggests that the short term movement of the FBMA CE is bullish biased, and the bullishness is expected carry on until the Stochastic should break below 70%, then it would be a signal suggesting a beginning of a technical correction.

In conclusion, after breaking above the 14, 21, 31 EMA, the FBMA CE is now breaking away from its downtrend. If it should be supported by the 14, 21, 31 EMA, it would reverse and form an uptrend.

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