



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open: 3916.050 High: 3916.050 Low: 3853.770 Close: 3886.280 -36.810(-0.9%) Volume: FBM-MDQ [FBMACE] 02/03/2010 - 22/06/2010 Ticks=80 (Indices) Moving Averages e(14,21,31) 3836.836, 3844.478, 3874.367 - RSI(14) = 73.86 Daily Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



FBMACE Index Technical Analysis, 22/06/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE retreated as profit taking takes place. The FBMACE pulled back 36.81 points or 0.9%, while still supported by the 14, 21, 31 EMA. Therefore, the 14, 21, 31 EMA is still serving as the dynamic support for the FBMACE. Support for the FBMACE remains at 3622.46 and the resistance is at 4060 WinChart Automatic Fibonacci Retracement.

Meanwhile, the Bollinger Bands expanded only 4%, which is caused by the retreat of the FBMACE. If

the Bollinger Bands should contract, it would be a signal suggesting that the FBMA CE will consolidate again. Nevertheless, with the FBMA CE staying above the Bollinger Middle Band, the immediate technical outlook for the FBMA CE is likely to be positive.

As circled at B, the WinChart RSI stays above 70%, in the mid term bullish territory. This shows that the FBMA CE still have its strength, until the WinChart RSI should break below 70%.

As circled at C, the Stochastic retreated after hitting 100%, which is a normal reaction after being over-heated. Currently, the Stochastic is still above 70%, thus the short term movement of the FBMA CE is still on the positive side. If the Stochastic should break below 70%, it would be a signal suggesting a beginning of a technical correction.

In conclusion, the immediate technical outlook remains positive as the FBMA CE is still supported by the 14, 21, 31 EMA as well as the Bollinger Middle Band.

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