



Straits Index (M) Sdn Bhd.
 WinChart Technical Analysis
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Open: 3875.270 High: 3920.700 Low: 3864.910 Close: 3920.700 +34.420(0.9%) Volume:
 FBM-MDQ [FBMACE] 03/03/2010 - 23/06/2010 Ticks=80 (Indices) Moving Averages e(14,21,31) 3848.018, 3851.407, 3877.265 - RSI(14) = 75.64 Daily
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FBMACE Index Technical Analysis, 23/06/2010, by Straits Index (M) Sdn Bhd

As indicated by A, the FBMACE rebounded from the 14, 21, 31 EMA, gaining 34.42 points or 0.9% to close at 3920.70 points. This suggests that the 14, 21, 31 EMA is still serving as the dynamic support for the FBMACE, thus the technical outlook remains positive.

Meanwhile, the Bollinger Bands expanded 10%, with the FBMACE above the Bollinger Middle Band. The bullish biased movement of the FBMACE is expected to continue until the contraction of the Bollinger Bands. Support for the FBMACE is at 3893 WinChart Automatic Fibonacci Retracement

while the resistance is at 4060 level.

As circled at B, the WinChart RSI stays above 70%, in the mid term bullish territory. This suggests that the market mood for the mid term is still positive, thus it would help sustain the current positive market strength.

As circled at C, the Stochastic remains above 70%, in the short term bullish territory. This suggests that the market movement for the short term is still bullish biased. The short term bullishness is expected to carry on until the Stochastic should break below 70%.

In conclusion, with the FBMAE above the Bollinger Middle Band as well as the 14, 21, 31 EMA, the technical outlook remains position, thus the FBMAE is likely to form an uptrend.

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