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### FBMACE Index Technical Analysis, 26/06/2010, by Straits Index (M) Sdn Bhd

Open: 3870.630 High: 3873.310 Low: 3820.610 Close: 3834.180 -32.720(-0.8%) Volume:  
FBM-MDQ [FBMACE] 08/03/2010 - 28/06/2010 Ticks=80 (Indices) Moving Averages e[14,21,31] 3854.766, 3855.677, 3875.881 - STC(9,3) %K=37.99, %D=72.15 (-<br>Created with WinChart (TM) Copyright (C) Straits Index (M) Sdn Bhd



As indicated by A, the FBMACE continue its falling on Monday, breaking below the 14, 21, 31 EMA, losing 32.72 points or 0.8%, to close at 3834.18 points. Support for the FBMACE is at 3622.46 WinChart Automatic Fibonacci Retracement while the resistance is at 3892.81 WinChart Automatic Fibonacci Retracement.

Since the FBMACE is now below the 14, 21, 31 EMA, the immediate technical outlook turns slightly on negative. Meanwhile, the Bollinger Bands contracted 7%, suggesting that the FBMACE is still

consolidating.

As circled at B, the Stochastic is still falling, thus suggesting a weakening of the short term movement. If the Stochastic should break below 30%, it would be a short term bearish signal for the FBMAE. However, if the Stochastic should stay around 50% level, the FBMAE short term movement is expected to stay sideways.

As circled at C, the MACD histogram is still falling, thus the Rounding Top remains in-sight. This suggests that the FBMAE short term is losing strength, thus a sign of a technical correction. Nevertheless, the weakening short term movement is expected to carry on until the MACD histogram should form a Rounding Bottom.

In conclusion, with the FBMAE breaking below the 14, 21, 31 EMA, thus the immediate technical outlook is turning negative. However, it has not resume the downtrend yet, for the Bollinger Bands is still contracting.

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