



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

Open: 3832.190 High: 3837.950 Low: 3774.910 Close: 3783.200 -50.980 (-1.3%) Volume:
FBM-MDQ [FBMACE] 09/03/2010 - 29/06/2010 Ticks=80 (Indices) Moving Averages e[14,21,31] 3845.224, 3849.089, 3870.09 - STC[9,3] %K=5.3, %D=48.18 [-42.8
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As indicated by A, the FBMACE fell below the 14, 21, 31 EMA on Wednesday, losing 50.98 points or 1.3%, to close at 3783.20 points. Support for the FBMACE is at 3644.46 WinChart Automatic Fibonacci Retracement while the resistance is at 3892.81 WinChart Automatic Fibonacci Retracement.

Since the FBMACE has fallen below the 14, 21, 31 EMA, the immediate technical outlook has turned bearish biased, with the 14, 21, 31 EMA now serving as the dynamic resistance. Meanwhile, the Bollinger Bands re-expanded, with the FBMACE below the Bollinger Middle Band, thus a bearish

biased signal.

As circled at B, the Stochastic fell below 30%, entered the short term bearish territory. If the Stochastic should stay below 30%, the short term movement of the FBMAE is expected to be weak.

As circled at C, the MACD histogram is still falling, thus the Rounding Top remains in-sight. This suggests that the FBMAE is losing strength now, and the weakening of the FBMAE is expected to continue until the MACD histogram should form a Rounding Bottom.

In conclusion, as the FBMAE broke below the 14, 21, 31 EMA, it has failed to form an uptrend, and there is a risk of resuming its long term downtrend. In short, the technical outlook shall remain weak provided that the FBMAE is still below the Bollinger Middle Band as well as the 14, 21, 31 EMA.

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