



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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FBMACE Index Technical Analysis, 30/06/2010, by Straits Index (M) Sdn Bhd

Open: 3780.690 High: 3792.280 Low: 3757.320 Close: 3781.000 -2.200(-0.1%) Volume:
FBM-MDQ (FBMACE) 10/03/2010 - 30/06/2010 Ticks=80 (Indices) Moving Averages of(14,21,31) 3836.661, 3842.899, 3864.523 - STC(9,3) %K-13.61, %D-28.54 (-1
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As indicated by A, the FBMACE had its intraday low at 3757.32 points, but it managed to rebound right before the market closed, losing only 2.2 points. Since the FBMACE is below the 14, 21, 31 EMA, the immediate technical outlook shall remain bearish for the FBMACE. Support for the FBMACE is at 3622.46 points while the resistance is at 3892.81 WinChart Automatic Fibonacci Retracement.

Meanwhile, the Bollinger Bands only expanded 4%, this implies that the Bollinger Bands might be

contracting. If the Bollinger Bands should contract, it would mean a consolidation signal for the FBMAE, but the immediate outlook remains bearish biased.

As circled at B, the Stochastic rebounded slightly, but still below 30% level, therefore, the short term bearish signal remains intact. If the Stochastic should break above 30%, it would be a signal suggesting a beginning of a technical rebound.

As indicated by C, the MACD histogram is still falling, thus no Rounding Bottom is sighted yet. This suggests that the FBMAE is still weakening, and this weakening trend is expected to carry on until the MACD histogram should form a Rounding Bottom.

In conclusion, after falling for 4 days, the FBMAE is showing a sign of a rebound on Wednesday. However, technically, any rebound below the 14, 21, 31 EMA would only be considered as technical rebound, not yet a reversal.

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