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### FBMACE Index Technical Analysis, 06/07/2010, by Straits Index (M) Sdn Bhd

Open:3744.190 High:3767.000 Low:3728.140 Close:3767.000 +19.81(0.5%) Volume:  
FBM-MDQ [FBMACE] 16/03/2010 - 06/07/2010 Ticks=80 (Indices) Moving Averages e[14,21,31] 3810.173, 3822.046, 3844.83 - STC(9,3) %K=19.12, %D=16.6 (2.5)  
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On Tuesday, the FBMACE rebounded 19.81 points or 0.5%, to close at 3767 points. As indicated by A, despite the rebound, the FBMACE is still below 14, 21, 31 EMA, thus the technical outlook remains bearish biased. Support for the FBMACE is at 3622.46 points while the resistance is at 3892.81 WinChart Automatic Fibonacci Retracement.

Meanwhile, the Bollinger Bands contracted 5%, suggesting that the FBMACE is likely to consolidate. If the Bollinger Bands should continue to contract, the consolidation would continue, and the

FBMACE could have a technical rebound.

As circled at B, the Stochastic stays below 30%, in the short term bearish territory. This suggests that the short term movement of the FBMACE is still weak, unless the Stochastic could successfully break above 30%.

Although the FBMACE rebounded, the MACD histogram is still falling, while no Rounding Bottom is sighted yet. Meanwhile, the MACD line is still below the zero level, this suggests that the longer term movement of the FBMACE is still weak.

In short, the bearish biased technical outlook remains intact, despite a small rebound. As long as the FBMACE is still resisted by the 14, 21, 31 EMA, the FBMACE is still on the weakening trend.

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