



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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FBMACE Index Technical Analysis, 08/07/2010, by Straits Index (M) Sdn Bhd

Open: 3768.710 High: 3783.620 Low: 3740.750 Close: 3769.850 +12.48(0.3%) Volume:
FBM-MDQ [FBMACE] 18/03/2010 - 08/07/2010 Ticks=80 (Indices) Moving Averages e[14,21,31] 3798.695, 3811.956, 3835.023 - STC(9,3) %K=23.0, %D=15.89 (7.1
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The FBMACE gained 12.48 points or 0.3% on Thursday. However, as indicated by A, the 14, 21, 31 EMA is still serving as a dynamic resistance for the FBMACE. Support remains at 3622.46 WinChart Automatic Fibonacci Retracement and the resistance stands at 3892.81 WinChart Automatic Fibonacci Retracement.

Meanwhile, the Bollinger Bands contracted 16%, suggesting that the FBMACE is consolidating, and the consolidating is expected to carry on until the Bollinger Bands re-expands, then the direction of the

new movement shall be determined by the position of the FBMAE above or below the Bollinger Middle Band.

As circled at B, the Stochastic rebounded slightly, but remains below 30%, in the short term bearish territory. If the Stochastic could break above 30%, it would be a signal suggesting a beginning of a technical rebound.

As circled at C, the MACD histogram has ticked up, and might be forming a Rounding Bottom. If it should form a Rounding Bottom, it would be a signal suggesting an improvement of the short term move, or the FBMAE could be gaining strength.

Both the Stochastic and the MACD histogram are showing a sign of a technical rebound, but these are Secondary Indicators, thus their signals usually have to be confirmed by the Primary Indicators, such as the 14, 21, 31 EMA and the Bollinger Bands. In short, the technical outlook for the FBMAE remains weak if the FBMAE should stay below the 14, 21, 31 EMA.

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