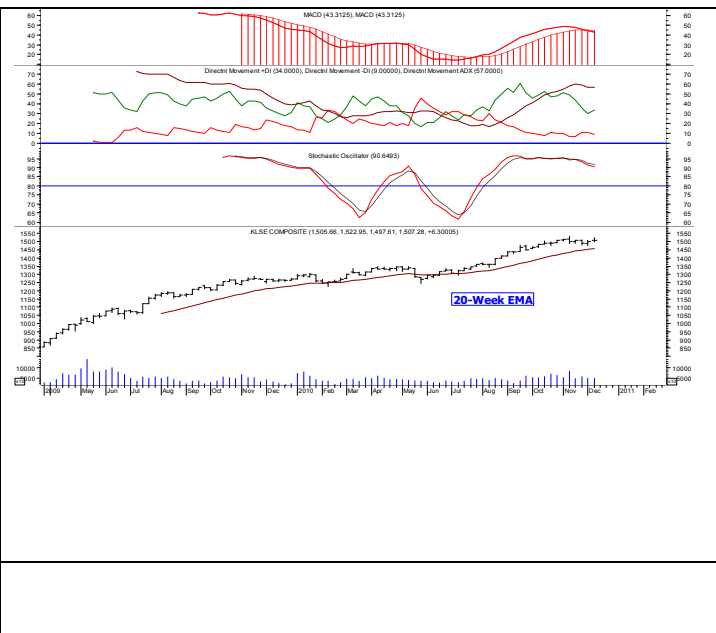


**Technical Analysis – Weekly FBM KLCI**

	9/12/2010	3/12/2010
Open	1,505.66	1,488.57
High	1,522.95	1,508.41
Low	1,497.61	1,474.02
Close	1,507.28	1,500.98
Volume	4.98 b	4.89 b
<b>Pivot</b>	1,511.4	1,494.4
1 <sup>st</sup> Resis.	1,525.2	1,514.9
2 <sup>nd</sup> Resis.	1,536.7	1,528.8
1 <sup>st</sup> Supp.	1,499.9	1,480.5
2 <sup>nd</sup> Supp.	1,486.1	1,460.0
<b>Indicators</b>		
MACD	sell	sell
DM Index	Buy	buy
Stochastics	Sell	sell

**Chart wise :**

.....53% of market volume on buying .....

**Weekly Market Commentary :**

Supported by compromise between President Barack Obama and Republican over the extension of tax cuts on all income levels and unemployment benefits, DJIA traded higher to a high of **11,450.90** in the week ended 9/12/2010 before settled at **11,372.50**.

The marginal drop in Wall Street did not send a negative effect to Bursa Malaysia last week, FBM KLCI traded higher into 1,520 zone to reach a week high of **1,521.29** before settled at **1,507.28**.

Last week, total market turnover was **4.98** billion shares compared to **4.89** billion shares in the preceding week; thus, the bigger market volume in an up close scenario suggested stronger buying power.

**With a week high (1,522.95) higher than previous week high (1,508.41) and a low (1,505.66) higher than previous week low (1,474.02), can market continue to go upward ?** The selling pressure became aggressive towards last day of the trading week with a close near the low of 1,505.66 even though the higher market level indicated the presence of supportive buying interest in the game. **Thus, the selling pressure can be expected to have a follow thru in early part of the week..**

On examination of the market behaviour for the week ended 10/12/2010, the weekly **up close** of **1,507.28** helped to paint a friendly picture onto the chart with immediate **support** pegged at **1,485** and **overhead resistance** at **1,525** level.

A mathematical calculation showed that about **53 %** of the total market trading activity for week ended 10/12/2010 was on the **buying side** compared to **68 %** in the previous week.

### **Conclusion :**

The market action(s) for week ended 10/12/2010 revealed that buying power was **stronger** than selling pressure, FBM KLCI would thus be likely to go **above 1,522.95** **after making attempt to go lower than 1,505.66** .