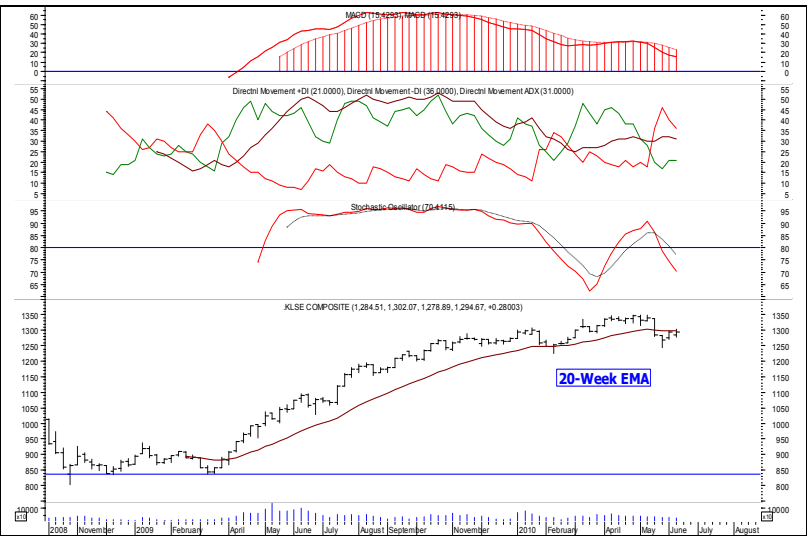


## Technical Analysis – Weekly FBM KLCI

	11/6/2010	4/6/3010
Open	1,284.51	1,276.43
High	1,302.07	1,297.75
Low	1,278.89	1,271.55
Close	1,294.67	1,294.39
Volume	2.87 bil	3.32 bil
<b>Pivot</b>	1,291.8	1,289.1
1 <sup>st</sup> Resis.	1,304.8	1,303.0
2 <sup>nd</sup> Resis.	1,315.0	1,311.7
1 <sup>st</sup> Supp.	1,281.6	1,280.4
2 <sup>nd</sup> Supp.	1,268.7	1,266.5
<b>Indicators</b>		
MACD	sell	sell
DM Index	sell	sell
Stochastics	sell	sell



**Chart wise : .**

**..... 71 % of total weekly market trading activity was on buying side .....**

### **Weekly Market Commentary :**

Led by China export jump of 48.5% in May 2010 and drop in unemployment claims benefit last week amid fears of Europe debt crisis would derail global economy, DJIA crawled back into 10,000 zone with a high of **10,185.80** before settled at **10,172.33** for the week ended 10/6/2010.

The upward move in Wall Street rendered an encouraging support to Bursa Malaysia, FBM KLCI crossed into 1,300 zone with a high of 1,302.07 level as some traders chose to play on buying side in anticipation of higher market after the pull back down to 1,278.89 before settled at **1,294.67** last week.

Total market turnover was **2.87** billion shares for week ended 11/6/2010 compared to **3.32** billion shares in the previous week, the **smaller market volume** in an **up close** scenario suggested **weaker buying pressure** last week.

**With a week high (1,302.07) higher than previous week high (1,297.75) and a higher low (1,278.89) than previous week low (1,271.55), can market continue to go downward ?** The higher weekly high and higher weekly low last week (11/6/2010) with weekly high penetrated the 20-week MA on intra-week basis was a friendly market development. Traders and investors were happy seeing the re-test of 1,300 psychological level as it provided a positive clue of market direction.

**What can we tell from this ?** Market would be spending some time here to consolidate its position for more upside moves with supportive buying at 1,270 level can be expected.

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On examination of the market behaviour for the week ended 11/6/2010, the weekly **up close** of **1,294.67** helped to paint a friendly picture onto the chart with **support** pegged at **1,270** and **overhead resistance** at **1,300** level.

A mathematical calculation showed that about **71 %** of the total market trading activity for week ended 11/6/2010 was on the **buying side** compared to the **71 %** in the previous week.

**Conclusion :**

The market action(s) for week ended 11/6/2010 revealed that buying power was **stronger** than selling pressure, FBM KLCI would thus be likely to trade **above 1,302.07** this week.