



Mercury Securities Sdn Bhd (113193-W)

(A Participating Organisation of Bursa Malaysia)

Butterworth Office
Wisma UMHO,
Lorong Bagan Luar Dua,
12000 Butterworth,
Seberang Perai.
Tel: 604-3322 123

KL BRANCH
L-7-2, Ilo 2,
Jalan Solaris,
Solaris Mont' Kiara,
50480 Kuala Lumpur
Tel: 603-6203 7227

MELAKA BRANCH
81B & 83B,
Jalan Merdeka,
Taman Melaka Raya,
75000 Melaka.
Tel: 606-292 1898

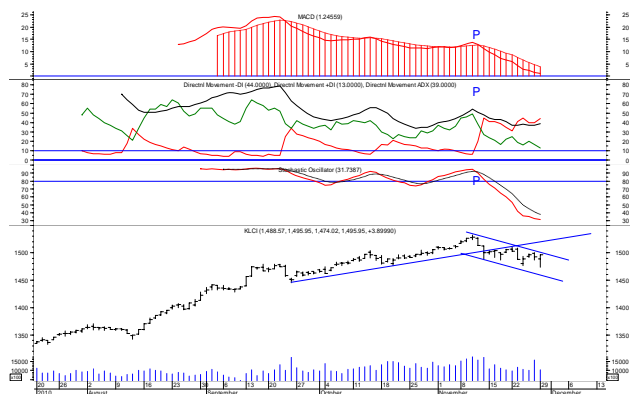
PENANG BRANCH
2nd Floor,
Std Chartered Bank,
2 Lebuhr Pantai,
10300 Penang.
Tel: 604-263 9118

JOHOR BRANCH
Menara Pelangi,
Suite 17.1, Level 17,
Jalan Kuning, Taman Pelangi,
80400 Johor Bahru.
Tel: 607-331 6992

MARKET FLASH

FBM KLCI

Tues, 30 Nov 2010
KDN : PP 10800/08/2011



MARKET STATISTICS (29/11/10)

	Close	Chg.
LOCAL		
FBM KLCI	1,495.95	+ 3.90
FBM 100	9,899.20	+ 13.06
FBM ACE	4,276.29	+ 7.56
Volume (m)	1,049.5	
Value (RMm)	1,929.4	
Up	293	
Down	463	
Unchanged	274	

FOREIGN

Nikkei	10,125.99	+ 86.43
Hang Seng	23,166.22	+ 288.97
STI	3,158.21	+ 0.13
Shanghai CI	2,866.36	- 5.34

BURSA MOVERS

Gainers	Close	Chg
K1	1.47	+ 0.30
K1-WA	0.975	+ 0.275
Ekovest	1.87	+ 0.23
Pmetal	2.13	+ 0.20
BAT	44.98	+ 0.18

Losers	Close	Chg
Kullim	12.08	- 0.32
UtdPlnt	17.00	- 0.20
Bursa	7.91	- 0.19
PPB	18.18	- 0.18
Tasek	7.00	- 0.17

Actives	Close	Chg
Pchem	5.40	+ 0.09
KNM	0.54	+ 0.03
Kbunai	0.19	+ 0.02
Scomi	0.36	- 0.035
Pantech-LR	0.025	- 0.035

Today's Market Direction :

FBM KLCI would likely to trade **below** 1,474.02 level after making attempt to go higher than 1,495.95.

Market Buying Strength :

About **66%** of total market volume on 29/11/2010 was on buying side compared to **25%** in the preceding trading day.

"Movement" in Strong Hands :

Strong hands were seen **acquiring** a portion of stock positions on 29/11/2010.

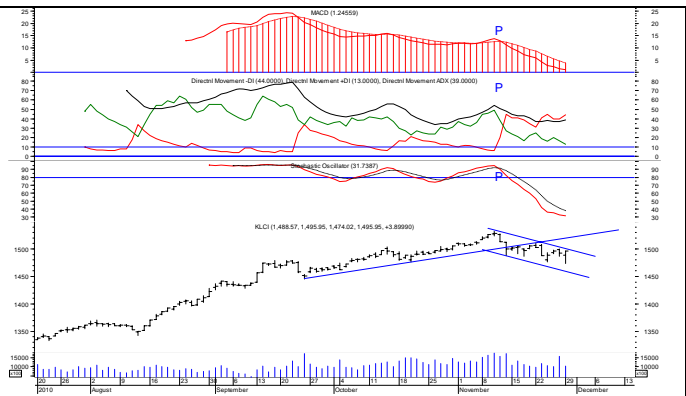
Pivot Point Studies for Intra-Day :

For **Tuesday (30/11/2010)**, 1st resistance @ 1,503.2 & 2nd resistance @ 1,510.5 ; 1st support @ 1,481.3 & 2nd support @ 1,466.7.

To read more

**Technical Analysis – Daily FBM KLCI**

	29/11/2010	26/11/2010
Open	1,488.57	1,498.68
High	1,495.95	1,500.18
Low	1,474.02	1,486.69
Close	1,495.95	1,492.05
Volume	1,049.5 m	1,574.3 m
Market Breadth		
Up	293	224
Down	463	562
Unchanged	274	273
Indicators		
MACD	Sell	Sell
DM Index	Sell	sell
Stochastics	Sell	sell



1,480 level still in tact

Market Commentary :

Worried over the risk of wider spread of Euro-Zone debt problem, DJIA had on 26/11/2010 fallen 95.28 points to close at 11,092.

The double-digit drop in Wall Street sent an immediate negative effect to Bursa Malaysia in the opening bell on 29/11/2010, FBM KLCI traded came under selling pressure to break below 1,480 level to reach lowest low of 1,474.02 since 6/10/2010 as traders decided to play on selling side in anticipation of lower market. However, bargain hunting activity rolled in, this lifted stock index back up above 1,490 level before settled at day high of 1,495.95 on last minute buying of selective blue chip stock.

The rise of 3.90 point(s) in FBM KLCI was attributed to buying pressure in blue-chip counters such as Hong Leong Bank (up RM0.10 to RM9.30), Sime Darby (up RM0.09 to RM8.80), AMMB (up RM0.04 to RM6.12), CIMB (up RM0.07 to RM8.48) and PB Bank (up RM0.04 to RM12.84).

What was the chart saying

The lower low market scenario in yesterday may have posed a surprise to many traders; but, it was not something unexpected as there was already a heavy selling pressure in the market on 26/11/2010 when stock index failed to keep its footing above 1,500 zone. The follow thru selling on 29/11/2010 was thus merely indicated the willingness on the part of traders to lock in their winning trades.

Like 24/11/2010, market rebounded from day low to climb back up into 1,480 zone, it showed the availability of buying support in the area of 1,480. **Why ?** 1,480 level was viewed a critical level to protect, there were traders who did not want to see a downside breakout of 1,480 level in fear of more severe follow thru selling pressure to push the market much lower. **How ?** A downside

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violation of 1,480 level on close basis in first attempt would begin to instill a pessimistic market outlook, traders would then become more cautious about the game play on buying side.

This market needed a cooling period after the recent selling pressure. A reasonable cooling period was seen inevitable, and the prevailing negative sentiment must first be contained then to be followed by mending process (consolidation).

Can we still see the rebound if stock index were to hit below 1,480 level again ? Risk taking traders often believed that this market would manage to steal a rebound in the initial downside violation of important technical support level, and a rebound from day low would always be there so long the buying power is greater than selling pressure. However, the buying support would have a tendency to get weaker in protecting a critical supporting level if persistent attempts to break the support level were to be seen.

Bulls and bears would continue to battle out each other in attempt to gain a control. The bulls were seen with an upper hand over the bears yesterday (29/11/2010), and it would be interesting to see how these bulls re-align their bullish strategies to turn the market around to go up north in coming days. *Keeping in mind, the sell down on 23/11/2010 basically suggested that market has yet to come out from the sell-offs on 11/11/2010 and 12/11/2010.*

A convincing breakdown under this 1,480 level would signal a potential phase of change to warning. If this were to happen, a shift in market trend would begin, and the market top at 1,531.99 would be put in place. Conversely, a decisive move above 1,510 level with settlement for 3 days in a row would be pointing to an upward leg.

What were the strong hands doing

A check of internal market strength on 29/11/2010 showed that buying strength *improved marginally* with strong hand(s) seen *acquiring a small portion of buying positions*, and the net number of stock positions *liquidated* on *11/11/2010 and 29/11/2010* was about *221% more than* what was *acquired* between 8/11/2010 and 10/11/2010 compared to *233%* in the preceding day.

Conclusion :

Market outlook remained friendly as KLCI was still trading above 50-day MA with key market support level pegged at 1,480.

The analysis of overall daily market action(s) on 29/11/2010 revealed that buying power(s) was weaker compared to selling pressure(s), FBM KLCI would thus likely to trade below 1,474.02 after making attempt to go higher than 1,495.05.

Today's Hot Pick – Keuro

	29/11/2010	26/11/2010
Open	1.09	1.17
High	1.24	1.17
Low	1.08	1.09
Close	1.22	1.11
Volume	122,434	42,198
Indicators	29/11/2010	26/11/2010
MACD	Buy	Buy
DM index	buy	Buy
Stochastics	buy	Buy

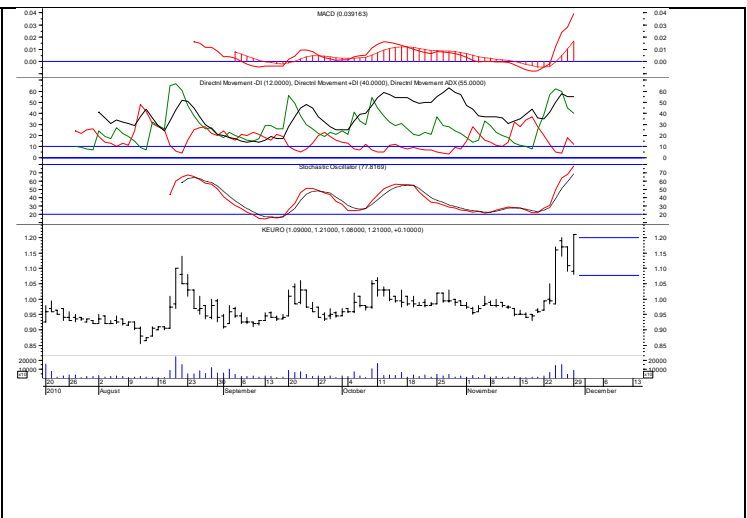


Chart wise : *In position to go higher*

Keuro (3565 - MainBoard) had on 29/11/2010 crossed over the immediate high of **RM1.21** (25/11/2010) to reach highest **high of RM1.24** since 18/11/2003 before settled at **RM1.22**.

Next Potential Upside Target : With the upside violation of **RM1.20 level**, **Keuro** looked set to trade upward with next upside target at **RM1.28**.

Entry Level : Risk taking traders may establish buying position at **RM1.18** as a small pull back is seen likely before making attempt(s) to go higher.

Stop Loss Level : Once a buying position is being established, a stop loss at **RM1.14** level must be placed for risk capital protection followed by a trailing stop loss strategy.

Today's Hot Pick – Penta

	29/11/2010	26/11/2010
Open	0.295	0.285
High	0.34	0.30
Low	0.295	0.28
Close	0.32	0.30
Volume	170,465	10,658
Indicators		
MACD	sell	Sell
DM index	Buy	sell
Stochastics	buy	Buy

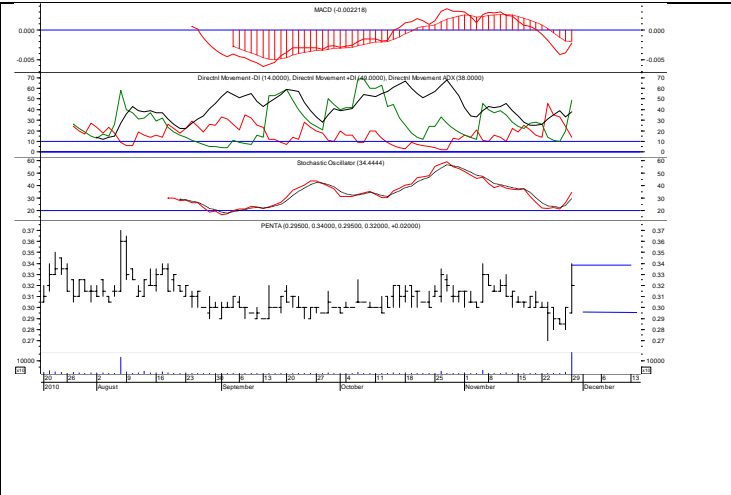


Chart wise : *Something could be brewing*

Penta (7160 - MainBoard) had on 29/11/2010 tested the immediate high of **RM0.34** (4/11/2010) before settled at **RM0.32**.

Next Potential Upside Target : An upside violation of **RM0.34** level, **Penta** looked set to trade upward with next upside target at **RM0.37**.

Entry Level : Risk taking traders may establish buying position at **RM0.31** as a small pull back is seen likely before making attempt(s) to go higher.

Stop Loss Level : Once a buying position is being established, a stop loss at **RM0.29** level must be placed for risk capital protection followed by a trailing stop loss strategy.

Current Active Stock Review – GenM

	29/11/2010	26/11/2010
Open	3.25	3.37
High	3.25	3.38
Low	3.19	3.26
Close	3.21	3.27
Volume	92,990	49,222
Indicators	29/11/2010	26/11/2010
MACD	Sell	sell
DM index	Sell	Sell
Stochastics	sell	Sell

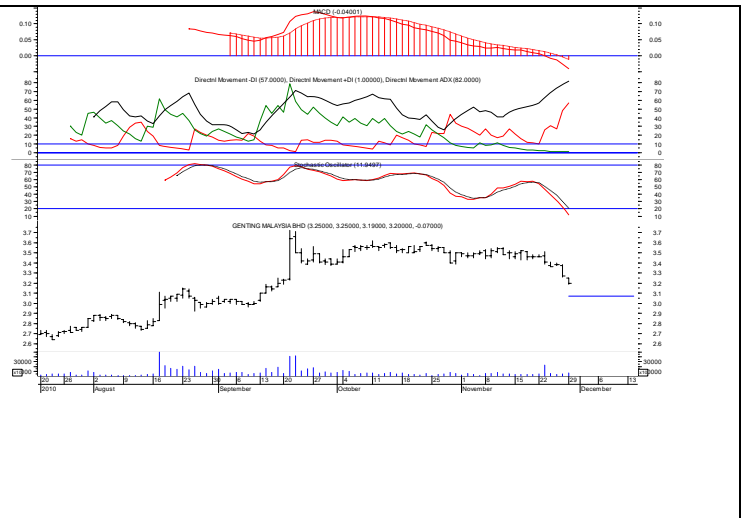


Chart wise : *Next supportive level seen at RM3.10*

GenM (4715 - MainBoard) had on 29/11/2010 continued to trade lower, the stock went down to a day low of RM3.19 before settled at RM3.21.

Price Direction

In view of **an increase** in market participation, the stock can be expected to trade **downward** in coming day(s) with an overhead resistance pegged at RM3.35 and support at RM3.10.

What to watch for

A turnaround of prices to close **above RM3.35** level would see a change in the stock direction for the immediate short term.

Note : A **conservative trading approach** should be employed with an eye to preserve capital.

Active Stock Review – Tradewinds Bhd

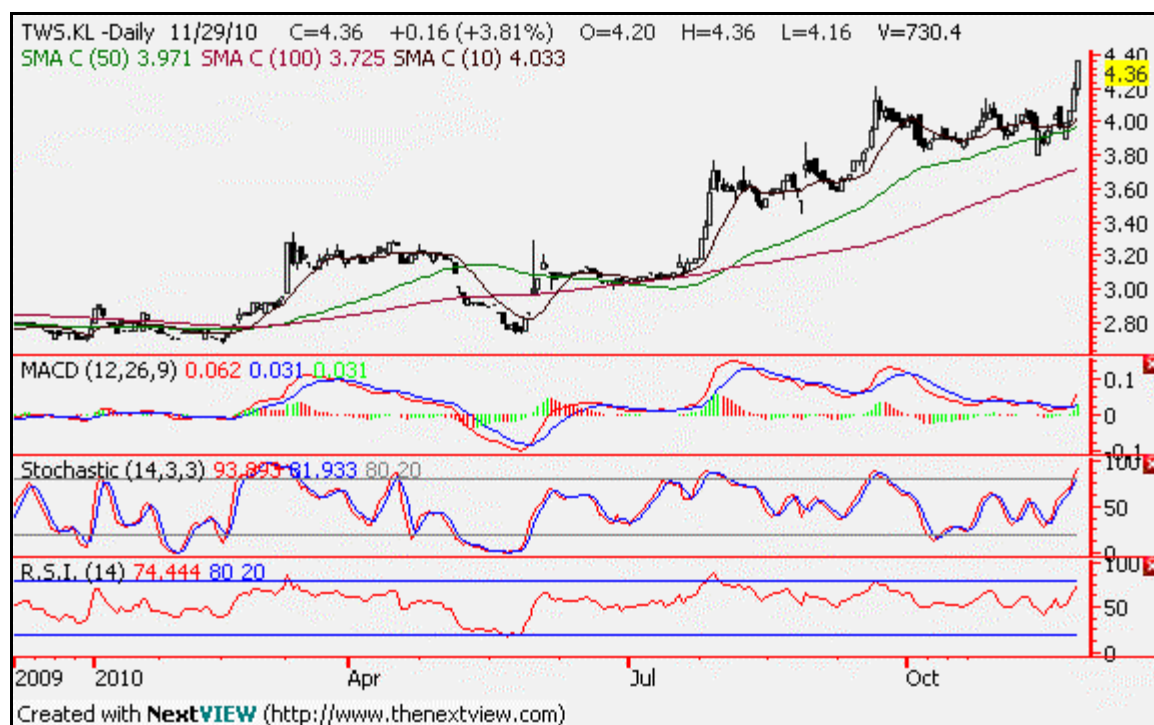


Chart wise.

Trading buy.

Tradewinds (M) Bhd (4421-Main Market-Consumer Products) – RM4.36

The candles successfully penetrated the RM4.22 resistance level and trended to a new recent high of RM4.36. The stronger close nullifies the earlier forming of an evening doji star, which signal a reversal in the recent uptrend.

Therefore, this week's performance will be vital to confirm the above signals. Meanwhile, its indicators are bullish with the core indicators turning up, and the MACD is still strengthening. In all, the uptrend looks to prolong, but the RM4.22 level should provide ample support for now. The resistance, meanwhile is at RM4.50.

MAJOR NEWS

Commodity, Currency and Economic News

The ringgit closed lower against the US dollar yesterday on lack of demand for the local currency, dealers said. At 5pm, the local currency was quoted at 3.1500/1550, down against the US dollar from last Friday's 3.1480/1510 close. A dealer said most players in the market were reacting to external factors. (BTimes)

Crude palm oil futures on Bursa Malaysia Derivatives closed sharply higher yesterday, riding on expectations of higher export figures, dealers said. "The export figures will be out tomorrow and the market is taking its cue from expectations that the figures would be better," a dealer said. The figures to be released by cargo surveyors Intertek Testing Services and Societe Generale de Surveillance are expected to be strong as it has so far risen nearly a quarter for the first 25 days of the month. He said concerns on disrupted harvesting from rough weather conditions amid strong demand had supported prices as well. December 2010 rose RM77 to RM3,427, January 2011 gained RM105 to RM3,411, February 2011 added RM107 to RM3,381 and March 2011 climbed RM114 to RM3,357. Total volume increased to 18,360 lots from 12,214 lots on Friday while open interest rose to 79,239 contracts from 79,077 recorded last week. (BTimes)

The euro traded near a two-month low against the dollar and yen on concern that Ireland's banking crisis will spread to Portugal and Spain, damping demand for the region's assets. The single currency headed for its first monthly decline since August as the cost of insuring against default on Portuguese and Spanish government debt soared to records. The dollar was close to a two-month high against the yen before a U.S. report that economists said will show consumer confidence rose for a second month. The euro traded at \$1.3120 at 8:12 a.m. in Tokyo from \$1.3125 in New York yesterday, when it reached \$1.3064, the weakest since Sept. 21. It was at 110.54 yen from 110.60 yen and touched 110.26, the lowest since Sept. 15. The dollar bought 84.25 yen from 84.26 yen yesterday when it appreciated to 84.41 yen, the strongest level since Sept. 27. (Bloomberg)

Oil traded near its highest in more than two weeks in New York after U.S. consumers spent more over the Thanksgiving weekend than last year, signaling fuel demand may increase in the biggest crude-consuming nation. Futures, which are rising for the third month, gained 2.4 percent yesterday after the average U.S. shopper increased purchases by 6.4 percent from the 2009 period, a report from the National Retail Federation showed. Crude also advanced amid speculation that colder-than-normal weather may boost demand for heating fuel in the eastern U.S. and Europe. The January contract was at US\$85.81 a barrel, up 8 cents, in electronic trading on the New York Mercantile Exchange at 10:05 a.m. Sydney time. Yesterday, it added \$1.97 to \$85.73, the highest settlement since Nov. 11. Prices are up 5.4 percent this month and 8 percent higher this year. (Bloomberg)

Japan's unemployment rate in October rose to 5.1 percent from the previous month's 5.0 percent, the statistics bureau said today in Tokyo. The median forecast of economists surveyed by Bloomberg News was 5 percent. (Bloomberg)

Japan's industrial production fell for a fifth month in October as a slowdown in global demand crimps exports and the government's stimulus effects wear off. Factory output declined 1.8 percent from September, when it dropped 1.6 percent, the Trade Ministry said in Tokyo today. The median estimate of economists surveyed by Bloomberg News was for a 3.2 percent decline. Today's report adds to evidence that Japan's recovery is losing momentum after figures released last week showed exports grew at the slowest pace this year. Toyota Motor Corp. is among automakers scaling back output after a government subsidy program for fuel-efficient cars ended in September, a factor that together with a stronger yen threatens profits. (Bloomberg)

The British economy faces a "sluggish" outlook with the recovery likely to be slower than after previous recessions, the Treasury's fiscal watchdog said. The Office for Budget Responsibility cut its 2011 growth forecast today to 2.1 percent from 2.3 percent and said the economy will expand 2.6 percent in 2012 instead of 2.8 percent. Growth will be faster than expected this year, it said. "Their central view is that there will be no double-dip recession," Chancellor of the Exchequer George Osborne told Parliament in London after the forecasts were released. "This is an uncertain world but the British recovery is on track." (Bloomberg)

Major US and UK Equity Indices

Index	Day Close	Change	Change (%)	Index	Day Close	Change	Change (%)
DJIA	11052.50	-39.51	-0.36	Nasdaq CI	2525.22	-9.34	-0.37
S&P 500	1187.76	-1.64	-0.14	FTSE 100	5550.95	-117.75	-2.08

Global and Local Headlines

Japanese stock futures and Australian shares fell on concern Europe's debt crisis may spread, even after this year's bailouts of Greece and Ireland. American depository receipts of Advantest Corp., the world's biggest maker of chip-testing equipment, dropped 0.7 percent from the closing share price in Tokyo. Those of Mizuho Financial Group Inc., Japan's third-largest bank by market value, lost 1.1 percent following a rating cut at Credit Suisse Group AG. Rio Tinto Group, the world's third-biggest mining company, retreated 0.9 percent in Sydney today as metal prices fell.. (Bloomberg)

The average shopper in the U.S. spent 6.4 percent more over **Thanksgiving weekend** than last year as more people picked up jewellery and toys, heartened by the economic rebound. About 212 million shoppers went to stores and websites over the holiday weekend, on average spending US\$365.34, the National Retail Federation said yesterday. The proportion of sales online rose to more than one-third of the total, the highest ever, according to the Washington-based trade group. Retailers lured people into stores with promotions like Wal-Mart Stores Inc.'s \$5 Barbie and J.C. Penney Co.'s \$10 diamond-accented earrings. (Bloomberg)

The Amanah Hartanah Bumiputera (AHB) investment scheme launched by the Prime Minister will enable bumiputras to invest in all kinds of property including high-end ones. The RM1bil scheme will not only increase bumiputra ownership of high-value assets, but also ensure permanent ownership, Datuk Seri Najib Tun Razak said yesterday. Najib said the scheme was part of the Government's initiative to ensure the national wealth was not concentrated in the hands of the elite. (Star)

Sarawak, which recorded its fastest pace in opening up land for oil palm cultivation in the past one year, targets to double its plantation area to two million hectares. State Land Development Minister Datuk Dr James Masing was optimistic that the new target could be reached by 2020, making Sarawak the biggest crude palm oil producing state in Malaysia. Sarawak is the last frontier for oil palm cultivation as land has become scarce in Peninsular Malaysia. Sarawak still has a lot of land to be opened up, he told StarBiz. Masing said there was an estimated 1.5 million ha of native customary rights (NCR) land, mostly under-utilised and without titles, and that the Sarawak government had identified several large tracts of state land for plantation projects. As at June this year, he said, the area planted with oil palm in Sarawak had reached 920,000ha compared with 840,000ha a year ago. Sarawak registered the highest increase of 4.17% (in new planted area) compared with 0.45% in Peninsular Malaysia and 1.27% in Sabah. About 77% of the plantations in Sarawak are mature, he added. Private plantations made up about 80% of the total planted area. The major planters include Rimbunan Hijau Group, Ta Ann Holdings Bhd, Samling Group, Lembaga Tabung Haji and Boustead Group while the new investors are conglomerates like Sime Darby Bhd and IOI Corp Bhd. The Sarawak government's earlier target was to achieve one million ha of plantation by next month. (Star)

Chow Chee Kin has been effectively removed from his position as director at construction firm **Kumpulan Jetson Bhd** (JETSON). The decision was reached at an EGM, which lasted about 10 minutes, in Kuala Lumpur yesterday. The decision has been made as expected, Chow, 50, told StarBiz after the shareholders' meeting. Chow, who still has some 3% stake in the company, said he had yet to decide what to do with his shares. The call for the removal of Chow followed months of intense speculation on boardroom troubles at Jetson. His removal is believed to be initiated by Jetson managing director Datuk Teh Kian An, seen as the head of one of two camps within the company. (Star)

Johor Corp (JCorp), the ultimate shareholder of KFC Holdings (M) Bhd (KFCH), has turned down takeover bids for the fast-food company from US-based private equity firm Carlyle Group and tycoon Tan Sri Halim Saad. In separate announcements to Bursa Malaysia yesterday, **Kulim (M) Bhd** (KULIM) said it had rejected the offer from Carlyle, while QSR Brands Bhd said it had turned down the revised offer from Idaman Saga Sdn Bhd (a vehicle of Halim) which teamed up with KUB Malaysia Bhd and CVC Capital Partners Asia III Ltd. (Star)

Prime Minister Datuk Seri Najib Tun Razak is set to announce several new developments and entry point projects (EPPs) under the Economic Transformation Programme (ETP) today which will boost the oil, gas and energy sector. The announcements could either include the awarding of big contracts, discovery of new oil finds or a new oil and gas policy. Petrolia Nasional Bhd (Petronas), the government-owned oil and gas company, did say during its first quarter results briefing last month that it was drawing up a masterplan on its potential growth areas, in line with the ETP's emphasis on the oil and gas sector. (Star)

RHB Capital Bhd (RHBCAP) posted a higher net profit of RM354.6mil for its third quarter ended Sept 30, compared with RM336.6mil in the previous corresponding period. The bank's revenue for the quarter was RM1.62bil, compared with the RM1.34bil previously, while earnings per share were 16.3 sen against 15.5 sen. It told Bursa Malaysia yesterday the group recorded a pre-tax profit of RM453.2mil versus RM447.9mil a year ago. (Star)

Sime Darby Bhd (SIME) non-executive director Tan Sri Hamad Kama Piah Che Othman has been made its deputy chairman, the conglomerate told Bursa Malaysia yesterday. Hamad Kama Piah is also the president and group chief executive of Permodalan Nasional Bhd. (Star)

Berjaya Corp Bhd (BJCORP) subsidiary Inter-Pacific Sdn Bhd (Interpac) has signed an asset purchase agreement with Kim Eng Holdings Ltd for a strategic partnership in stockbroking. The deal will involve the proposed transfer of Interpac's entire stockbroking and its related businesses in Malaysia to a newly incorporated special-purpose vehicle (SPV). This would value the businesses at RM142mil comprising total net assets of RM100mil and business goodwill of RM42mil, the companies said in a joint statement. The statement said Kim Eng would hold 70% stake in the SPV while Interpac would hold up to 30%, of which 5% may be held by key employees of the SPV subject to regulatory approval. (Star)

Petronas Chemicals Group Bhd (PCHEM) registered a net profit of RM503mil for the second quarter ended Sept 30, 8.9% lower than RM552mil in the same period last year due to lower operating profit. In a filing with Bursa Malaysia, Petronas Chemicals said its operating profit fell to RM572mil from RM814mil in the corresponding quarter last year. Operating profit in the corresponding quarter included a once-off negative goodwill of RM175mil arising from the acquisition of Optimal Glycols (M) Sdn Bhd. In addition, the consolidation of Optimal Glycols and Optimal Chemicals (M) Sdn Bhd resulted in higher amortisation and depreciation expense by RM75mil in the current quarter, it said. (Star)

YTL Communications Sdn Bhd (YTL Comms) claims it has a five-year licence in the 700Mhz spectrum to offer pay-television service but the Malaysian Communications and Multimedia Commission (MCMC) says otherwise. The regulator has clarified that it had yet to award the 700Mhz spectrum to YTL Comms, a unit of YTL Power International Bhd, to launch pay-TV broadcasting. An online news portal quoted YTL Comms executive director Datuk Yeoh Seok Hong as saying that the group had applied for the 700Mhz spectrum from the MCMC for its pay-TV service together with US-based Sezmi Corp. (Star)

Integrax Bhd (INTEGRA) co-chief executive officer Harun Halim Rasip says the company's fallout with Taipan Merit Sdn Bhd may be solved if one of them buys the other out of Lumut Maritime Terminal Sdn Bhd (LMT). Taipan Merit, a Perak state-owned enterprise under Perak Corp Bhd, had recently terminated the shareholders agreement with Integrax for LMT, a port-operating unit of Integrax. It was set out under the agreement that Integrax had the right to nominate the CEO of LMT to be approved by the LMT board. The agreement also provides for reserved matters which effectively makes LMT a 50:50 joint venture where both shareholders have to be in agreement although Taipan Merit holds 50% plus one share in LMT. Integrax found the termination unacceptable and a breach of the agreement. Thus it filed a notification of arbitration and made an offer to buy out Taipan Merit on Nov 10. (Star)

Boustead Holdings Bhd (BSTEAD) registered a net profit of RM91.9mil for the third quarter ended Sept 30, up 6.6% from RM86.2mil in the same corresponding period last year mainly due to better performance from the plantation and trading divisions. Its revenue rose 6.7% to RM1.51bil in the third quarter, compared to RM1.42bil in the same period last year. For the third quarter, its directors have declared a single-tier dividend of 12 sen per share in respect of the year ending Dec 31, bringing the total dividend to date to 27 sen. For the first nine-month, the group registered a net profit of RM328.6mil, which was 69.5% higher than the RM193.9mil posted in the same period last year. Its revenue was RM4.49bil, up from RM3.91bil. (Star)

Leading global leisure, entertainment and hospitality corporation **Genting Hong Kong Ltd** has high aspirations of putting Manila on the map as the next biggest lifestyle hub in Southeast Asia. David Chua, president of Genting Hong Kong Ltd, said that he was confident of Resorts World Manila's (RWM) capability in becoming a "money generator". Chua said that RWM will be banking on the rich heritage and culture of Manila to draw in the numbers. He said that annual tourist arrivals in Manila were 3.3 million, with a 15 per cent increase from the previous year. (BTimes)

Sources told Business Times that Tan Sri Abdul Aziz Shamsuddin, former minister of rural and regional development, has a stake in **Carrefour Malaysia**. Carrefour in Malaysia is operated by Magnificent Diagraph Sdn Bhd. A report showed that Abdul Aziz is the chairman of Carrefour in Malaysia and was earlier the adviser to the retailer. Malaysian regulation requires that foreign hypermarkets have a 30 per cent local shareholder. Numerous attempts by Business Times to reach Abdul Aziz to confirm this information failed. (BTimes)

Scan Associated Bhd (SCAN) has won a RM14.98 million tender from Unit Pemodenan Tadbiran dan Perancangan Pengurusan Malaysia (Mampu) for support and maintenance of security ICT system including hardware, software, application and network. The project is for two years from tomorrow to November 30 2012 and would require some capital outlay on its part, Scan told Bursa Malaysia yesterday. (BTimes)

Eastern & Oriental Bhd (E&O) says its unbilled property sales as at September 30 have surpassed peak levels recorded in the year ended March 2008. E&O, listed on Bursa Malaysia's main board, locked in unbilled property sales of RM604.8 million during the period compared to RM203.7 million registered as at March 31 2008. This was due to stronger buying sentiments in the high-end segment where it has a niche, the company said in a statement yesterday. This helped E&O to achieve a net profit of RM17.9 million for the six-month period to September this year, matching the performance of a year ago. (BTimes)

UMW Holdings Group (UMW) is investing some RM15 million to strengthen its Pennzoil lubricant distribution business and establish itself in the international lubricant arena. UMW bought 30 per cent shares in Lubetech Sdn Bhd (LSB) for RM5.9 million and 50 per cent stake in UMW Pennzoil Distributors Sdn Bhd (UPD) for RM9.1 million from Pennzoil-Quaker State Company (PQSC). On completion of the acquisitions, LSB and UPD will become its wholly-owned units, UMW said in a statement yesterday. (BTimes)

Perak Corp Bhd (PRKCORP) has bought a 6.65 per cent stake in port operator Integrax Bhd for RM30.05 million. The purchase was to provide a dividend stream for it, Perak Corp said in a filing yesterday. The company also said that under the directive of Bursa Malaysia, it was negotiating with one of its related parties, Kuda Sejati Sdn Bhd, to transfer 25 million Integrax shares it held as part of its debt settlement to the latter. (BTimes)

Brazil's **Vale SA**, the world's largest iron ore producer, has approved plans to invest as much as RM500 million in Perak next year to help build a maritime terminal and a stockyard. Business Times understands that the decision was made late last month, specifically on Vale's plan to set up an iron ore distribution facility in Teluk Rubiah, near the Straits of Malacca. The distribution centre is for a pelletising plant, which converts raw iron ore into pellets that are used in steel production. Vale intends to use Teluk Rubiah as its main base to export the materials to the Far East, especially China. At least two executives familiar with Vale's plans here confirmed the investment plan for next year. The Brazilian firm this year alone had spent close to RM200 million to buy land in Perak from KYM Holdings Bhd. (BTimes)

Ekovest Bhd (EKOVEST) has bought 10 units of bungalows in Johor Baru from Danga Bay Sdn Bhd for RM15.6 million. The acquisition was for investment purposes given the properties' location within the Iskandar development region, Ekovest said in a filing yesterday. (BTimes)