



## Mercury Securities Sdn. Bhd.(113193-W)

(A Participating Organisation of Bursa Malaysia)

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# MARKET FLASH

Friday, 1 April 2011

## FBM KLCI DAILY CHART



### TECHNICAL INDICATIONS

Support : 1500

Resistance : 1549

Bias : Positive

*Technically speaking, the breakout is a preliminary sign of a trend reversal from its bearish channel. With the short term moving averages trend turning positive after a sustained downtrend, there is a glimmer of hope for a reprieve. The immediate support is at 1524 followed by 1500 while the near term resistance is 1549-1552.*

### COMMENTARY

**A strong swing up** ... Yesterday's upswing must have come as a surprise to many market participants who had been facing a declining trend over the past few months. Talks on the street mentioned about the possibility of funds flow returning to emerging markets which triggered a rush back into equities. Blue chips took the lead as in previous rises while the lower priced stocks continued to be traded cautiously. Already losers outpaced gainers 481 to 391.

**Early breakout signs** ... The FBMKLCI breezed through 1536 gap without much resistance yesterday on strong buying support for the blue chips, resulting in a 13.50 points gain on the Composite Index.

## MARKET STATISTICS

	Close	Chg.
<b>LOCAL</b>		
FBM KLCI	1,545.13	13.50
Volume (m)	1,951	
Value (RMm)	2,566	
Up	391	
Down	481	
Unchanged	261	
<b>FOREIGN</b>		
Nikkei	9755.10	46.31
Hang Seng	23527.52	76.09
STI	3105.85	10.53
Shanghai CI	2928.11	(27.66)

## BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
PetDag	16.50	0.90
Genting	11.04	0.42
HLBank	9.85	0.30
Faber	2.12	0.23
Golsta	0.45	0.195
<b>Losers</b>		
Nestle	46.80	(0.20)
Subur	3.64	(0.20)
Warisan	2.41	(0.19)
Jtiasa	6.18	(0.16)
Jtinter	7.00	(0.12)
<b>Actives</b>		
DBE	0.125	(0.035)
Talam	0.095	0.00
Perisai	0.82	(0.06)
DBE-WA	0.07	0.01
PJI-WA	0.095	0.04

**Current Stock Review**

**Trading Buy – UEM Land Bhd.**



**Chart wise:**

**UEM Land Bhd (5148) –Properties- RM2.83.**

After a brief period of indifference, UEMLand’s candle managed to break out of its short-term triangle formation yesterday and closing at RM2.83 level. The breakout helped to strengthen its core indicators further, while the MACD is about to cross the trigger line on the upside.

As the above points to more positive bias, the stock is worth a Trading buy. The targets are placed at RM3.00. The support, on the other hand is at RM2.60.