



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

(A Participating Organisation of Bursa Malaysia)

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# MARKET FLASH

Friday, 29 April 2011

## FBM KLCI DAILY CHART



### TECHNICAL INDICATIONS

Support : 1519      Resistance : 1570  
Bias : Consolidation

The index closed near its intra-day high of 1535.30 after holding on to its opening strength, indicating underlying market strength and momentum. It has managed to stay above the 1530 level. For now, the resistances are still at 1540 and 1570 point levels. The 50-day SMA level of 1520 points remained the key primary support.

### COMMENTARY

**Regional rebound spill over ...** In line with regional markets, the market rebounded sharply during the early part of the day. Intraday oil prices also took a breather that helped in the rebound process. However, the concerns over oil prices and its impact on inflation is not over yet. The broader market was mixed as the underlying sentiment remains uncertain. As a result, losers still have the upper hand while the trading volume continued to soften.

**Rebound and closed near intra-day high...** Several index-linked counters bounced back while several lower liners also participated in the upswing momentum. Moreover, if external factors stabilizes, the prospects of further recovery are good.

## MARKET STATISTICS

### LOCAL

	Close	Chg.
FBM KLCI	1,535.30	5.39
Volume (m)	924	
Value (RMm)	1,401	
Up	360	
Down	381	
Unchanged	333	

### FOREIGN

Nikkei	9849.74	157.90
Hang Seng	23805.63	(87.21)
STI	3184.99	2.31
Shanghai CI	2887.04	(38.36)

### BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
BAT	48.00	0.72
FLBhd	1.18	0.58
HILFG	9.90	0.38
F&N	17.64	0.34
PPB	16.94	0.26

Losers	Close(RM)	Chg(RM)
UtdPlt	17.80	(0.20)
UMS	1.61	(0.17)
AEON	6.00	(0.17)
BHIC	4.50	(0.15)
HLind	3.90	(0.15)

Actives	Close (RM)	Chg(RM)
FLBhd	1.18	0.58
HubLine	0.145	(0.01)
E&O	1.42	0.07
Connect	0.09	0.02
Ramunia-WA	0.505	(0.015)

## Current Stock Review

### Hold – Wah Seong Corporation Bhd.



#### Chart wise:

#### Wah Seong Corporation Bhd (5142) – Industrial Products – RM2.24.

Wah Seong is not only making a recovery, but is on the rise after Thursday's push saw the candle taking out the RM2.20 levels. Its momentum indicators shot up as a result of the upsurge and are still rising. Collectively, the above are positive signals and points to more short-term upsides.

For the time being, the RM2.30 will prove to be a formidable resistance to clear, but if it fails to clear, then the stock reverts to a neutral outlook. On the other hand, if it is cleared, then the stock is a trading buy.