



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

(A Participating Organisation of Bursa Malaysia)

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# MARKET FLASH

Wednesday, 14 Dec  
2011

## FBM KLCI DAILY CHART



### TECHNICAL INDICATIONS

**Support : 1424**

**Resistance : 1502**

**Bias : Consolidation**

*Technically, there are hints of weakness appearing as its core indicators are slipping slightly. The benchmark failed to close above the 30-day SMA of 1468. This however can be easily neutralized with a positive market performance. The immediate support is at 50-day SMA of 1450. If it is breached, the market should find support around the 1424 points level. The overhead resistance is at 30-day SMA of 1468 and 200-day SMA of 1502.*

### COMMENTARY

#### Market slides on renewed Europe credit rating woes ...

The market fell again after some rating agencies issued warnings that some European nation could face credit rating downgrades. The FBMKLCI's fall, albeit mild, is also in tandem with the weaker regional bourses. Among blue chips, Jobstreet was the key loser followed by Genting. Although the market environment was mixed, interest on lower liners and call warrants remained firm with Sanichi and Affin-CE retaining its top two position in the most active list.

**No change in outlook ...** Notwithstanding yesterday weakness, the overall outlook is still one of positive on the back of the continuing strong market interest.

## MARKET STATISTICS

	Close	Chg.
<b>LOCAL</b>		
FBM KLCI	1465.39	(1.71)
Volume (m)	1829.7	
Value (RMm)	1385.3	
Up	344	
Down	386	
Unchanged	315	
<b>FOREIGN</b>		
Nikkei	8552.81	(101.01)
Hang Seng	18447.17	(128.49)
STI	2685.74	(15.98)
Shanghai CI	2248.59	(42.95)
<b>BURSA MOVERS</b>		
<b>Gainers</b>		
BAT	48.70	1.50
KLK	23.10	0.70
GAB	12.98	0.70
Dlady	26.40	0.42
HLFG	11.70	0.38
<b>Losers</b>		
Jobst	2.50	(0.28)
PPB	16.36	(0.24)
NSOP	5.36	(0.20)
Genting	10.64	(0.18)
IJM-WC	1.64	(0.16)
<b>Actives</b>		
Sanichi	0.23	0.055
Affin-CE	0.04	0.015
MAS-CC	0.015	0.005
Proton-CG	0.42	0.035
Utopia	0.115	(0.005)

## Current Stock Review

### Downward Consolidation – **Xinquan**



#### Chart wise:

#### **Xingquan Int Sports (5155) – Consumer Products – RM0.68.**

The share price of Xingquan had gone down further despite some short-lived rebounds. Going forward, sentiment for China stocks is likely to be tempered by hints of caution. Its technical indicators are mired in extended oversold position, suggesting very weak stock demand.

Given the current poor sentiment, the technical outlook remains weak and downward consolidation is expected to continue. Based on its longer-term chart, the next support is at the uncharted territory of RM0.65.