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MARKET FLASH

Thursday, 15 Dec 2011

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1450,1424

Resistance : 1475, 1502

Bias : Consolidation

The path taken by the composite index for the last several trading days was uninspiring to say the least. Having failed to market above the 1468 resistance, it had slumped into the mini downtrend. To break free from this mini downtrend, it had to break through the 30-day SMA of 1467 before facing the 1475 resistance. At this stage, it is important for the index to be driven higher as a prolonged consolidation will risk the loss of the interest of market players.

COMMENTARY

Market slides again on waning interest ... After yesterday's fall, the market attempted to recoup some of the losses sustained. However, the underlying sentiment appears fragile as there was a general reluctance of the market players to commit further. The situation is in contrast to a week ago when trading sentiment was riding high. Average trading volume had also shrunk, in line with the return of caution amidst waning interest. Reflecting the weaker overall market, decliners maintained its lead, 412 to 309 over gainers.

1450 crucial support ... At this juncture, hope of a Christmas rally is driving players to keep an eye on the market. The immediate support is at 1450.

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1463.12	(2.27)
Volume (m)	1494.8	
Value (RMm)	1084.6	
Up	309	
Down	412	
Unchanged	289	

FOREIGN

Nikkei	8519.13	(33.68)
Hang Seng	18354.43	(92.74)
STI	2672.39	(13.35)
Shanghai CI	2228.53	(20.06)

BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
Nestle	56.48	0.48
Carlsbg	8.83	0.37
F&N	18.50	0.28
BAT	48.98	0.28
GAB	13.18	0.20

Losers	Close (RM)	Chg(RM)
Dlady	25.88	(0.52)
KLK	22.60	(0.50)
Genting	10.42	(0.22)
PetDag	17.18	(0.20)
APM	4.22	(0.19)

Actives	Close (RM)	Chg(RM)
Takaso	0.205	0.01
Sanichi	0.21	(0.02)
Envair	0.355	0.035
BIMB-CB	0.10	0.01
Amedia	0.325	0.05

Current Stock Review

Neutral – **Cepat**



Chart wise:

CepatWawasan Group (8982) – Plantations – RM1.52.

Cepat Wawasan's share price was able to stay above RM1.50 yesterday. The stock did manage to climb to a high of RM1.62, before succumbing to profit taking in mid-week. The candles, however stayed at the 14-day SMA of RM1.52 despite the consolidation and are attempting to stay above the level. Its momentum indicators have dipped back into the neutral zone and are hooking up slightly.

Despite the mixed indicators, the outlook is generally neutral for now, unless there is a strong rebound which could then prompt trading buy opportunities. If the downtrend line is breached, then the stock is an avoid. The support is at RM1.45. The resistance is at RM1.65.