



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

(A Participating Organisation of Bursa Malaysia)

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# MARKET FLASH

Thursday, 1 Dec 2011

## FBM KLCI DAILY CHART



### TECHNICAL INDICATIONS

Support : 1461, 1424

Resistance : 1475, 1500

Bias : Uptrend

The rising trend has allowed the key index to test its major 100 day SMA level of 1470-1475 and this level has to be breached to fully neutralize the past few month's uncertainty. Failure to penetrate the 1475 level will leave the market in a limbo and could set it to a consolidation as yet with its technical indicators still displaying resilience. If the 1475 resistance is breached, the next target is at 1500 psychological level, while the 1461 has become a support level.

### COMMENTARY

**Uptrend continues, market surges past 1470 ...** After a brief respite, the FBMKLCI resumed its uptrend with the key index gaining another 27.38 points to surge past the critical 1460 resistance level. Buying was prevalent with heavyweights and blue chips leading the way. BAT & Genting were chased up, with the latter touching almost RM11. Many lower liners also joined in the fray and yesterdays volume leaders like Compugate and Vastalux joined Versatile Creative and Tiger Synergy in the most active list.

**Testing 1470-1475 resistance ...** The market's underlying tone has stayed firm and this view remains valid for now. Trading volumes are also robust, a clear indication that fresh buying is returning.

## MARKET STATISTICS

	Close	Chg.
<b>LOCAL</b>		
FBM KLCI	1472.10	27.38
Volume (m)	1534.4	
Value (RMm)	2024.3	
Up	417	
Down	352	
Unchanged	283	
<b>FOREIGN</b>		
Nikkei	8434.61	(43.21)
Hang Seng	17989.35	(266.85)
STI	2702.46	14.36
Shanghai CI	2333.41	(78.98)

## BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
Tws	9.98	0.65
BAT	46.50	0.60
Nestle	51.90	0.50
GAB	11.58	0.48
Genting	10.96	0.46
Losers	Close (RM)	Chg(RM)
Timwell	0.785	(0.265)
Litrak	3.41	(0.24)
Bstead	5.30	(0.18)
DKSH	1.88	(0.18)
KAssets	5.12	(0.18)
Actives	Close (RM)	Chg(RM)
Compugt	0.09	0.005
Armada	4.04	0.04
Vastalux	0.125	0.05
Versatl	0.375	0.08
Tiger	0.12	(0.010)

## Current Stock Review

### Hold – **Tan Chong.**



### Chart wise:

#### Tan Chong Motor Holdings (4405) – Consumer Products – RM4.35.

The share price is consolidating sideways with a bearish bias. Likely factors are the current uncertainties faced in the auto industry arising from the floods in Thailand and yen movement. Price support is seen at RM4.20 with resistance at RM4.50.

Its indicators are in neutral regions due to the absence of “buy” catalysts and are likely to remain there in the medium term. Therefore, we are maintaining a hold call for the stock at this moment.