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MARKET FLASH

Tuesday, 20 Dec 2011

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1456,1424

Resistance : 1502

Bias : Consolidation

Monday's rebound is welcomed to break the FBMKLCI's down trend and placing it near the 1502 resistance level. Attempts to maintain the key index at around the 1460 pints level will continue to be a feature, but may become a futile exercise in the absence of active market participation. Despite the recovery, however, it is not out of the woods as yet given that the rebound is still leaving the index within the envisioned range of 1456 and 1502 respectively.

COMMENTARY

FBMKLCI extends rebound ... The FBMKLCI extended its rebound with the key index tipping slightly above 1475 level on Monday. The rebound was however in contrast to weakening regional market.

The day ahead... The lack of selling pressure, coupled with the lack of participation will allow the market to continue to firm up its position. At the same time, the gains would be centred on heavyweights, while the broader market remained anaemic and tepid.

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1477.78	11.56
Volume (m)	1601.8	
Value (RMm)	1033.2	
Up	315	
Down	445	
Unchanged	283	
FOREIGN		
Nikkei	8296.12	(105.60)
Hang Seng	18070.21	(215.18)
STI	2618.09	(41.13)
Shanghai CI	2218.24	(6.60)
BURSA MOVERS		
Gainers		
PPB	17.20	0.44
Nestle	56.36	0.36
BAT	49.40	0.30
GenP	8.35	0.21
PRKCorp	1.34	0.19
Losers		
DLady	23.30	(1.14)
UtdPlt	18.22	(0.28)
JTiasa	6.79	(0.27)
GAB	13.14	(0.26)
F&N	18.10	(0.26)
Actives		
Utopia	0.105	0.005
JCY-CD	0.355	0.04
Wijaya-WA	0.40	(0.045)
Asuprem	0.22	0.01
Utopia-WA	0.05	0.005

Current Stock Review

Trading Buy– **BoxPak**



Chart wise:

Box-Pak (6297) – Industrial Products – RM1.84.

Trending along an up-trend channel, Box-Pak appears toppish at this juncture with a potential double-top formation. However, with a longer-term positive outlook, any short term weakness should be viewed as a buying opportunity. The first support is at RM1.75, along its 10-day moving average, failing which the RM1.50 level takes over.

On the other hand, a breakout to above RM1.87 on strong volume means that Box-Pak is ready to trace a new and possibly steeper up-trend channel. We believe that Box-Pak will likely to experience a pullback first before attempting to scale new heights. As the uptrend is still intact, we called a Trading Buy.