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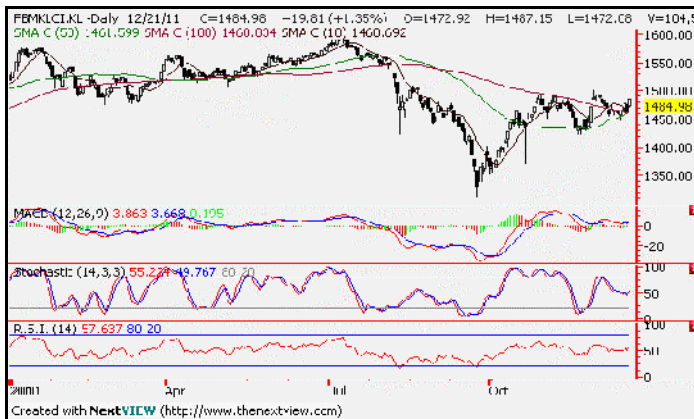
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MARKET FLASH

Thursday, 22 Dec 2011

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1456,1424 Resistance : 1502
Bias : Consolidation

The core indicators have perked up, albeit the MACD is still on the downtrend. The MACD could turn up if there are sustained gains over the next few sessions. Meanwhile, the resistance is at 1502, while the main support is at the 1460 points level. Trading activities remain modest, judging by the constant volumes/momentum of around 1.6 billion shares daily this week.

COMMENTARY

Market rebounds ... The FBMKLCI rebounded yesterday as investors begin bargain hunting on beaten down stocks. As the market rebounded, the trading environment also turned from mixed to positive with gainer beating losers. Renewed speculative interest also helped to lift some dour sentiments with TMS and Utopia saw active trade.

Looking better ... Yesterday's rebound has helped to cast aside the recent unfavorable performance and leaving the uptrending market intact.

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1484.98	19.81
Volume (m)	1654.6	
Value (RMm)	1320.5	
Up	405	
Down	307	
Unchanged	336	

FOREIGN		
Nikkei	8459.98	123.50
Hang Seng	18416.45	336.25
STI	2673.32	58.87
Shanghai CI	2191.15	(24.78)

BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
PBBank-01	13.12	0.28
Genting	10.62	0.26
HILFG	11.66	0.24
KAF	1.72	0.24
Tenaga	5.72	0.22

Losers	Close (RM)	Chg(RM)
Bkawan	17.06	(0.14)
MPI	2.59	(0.14)
Allianz-PA	4.66	(0.14)
Tahps	4.28	(0.12)
JTInter	6.88	(0.12)

Actives	Close (RM)	Chg(RM)
TMS-OR	0.005	0.000
Utopia	0.085	(0.01)
Hibiscs-WA	0.52	0.065
TMS	0.075	(0.005)
Hiro-WA	0.05	(0.015)

Current Stock Review

Consolidation– Air Asia



Chart wise:

AirAsia (5099) – Trading/Services – RM3.66.

AirAsia traded in a volatile trend and went through a few roller coaster rides before settling into its current sideways trend between RM3.45 and RM3.90. A low at RM2.68 was reached before it rebounded, but the share price is still downcast.

As a result, its technical indicators are weakening and look likely to persist into the future. Hence, it is likely to continue with its volatile sideways Consolidation trading pattern.