



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

(A Participating Organisation of Bursa Malaysia)

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# MARKET FLASH

Wednesday, 7 Dec  
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## FBM KLCI DAILY CHART



### TECHNICAL INDICATIONS

Support : 1466

Resistance : 1504

Bias : Uptrend

As it is, the upside bias is still in force and remain so long as the key index stays above 30- day SMA of 1466. Meanwhile, yesterday's weakness could be quickly neutralized if the uptrend resumes today. This could result in the key index testing its resistance at the 200-day SMA of 1504 which remained a formidable resistance until now. The gap of 1472-1484 was almost filled at the downside when the index was traded at 1478 level earlier in the day.

### COMMENTARY

**Faltering heavyweights dent uptrend ...** The key index fell for the first time in five sessions with heavyweights pushing the FBMKLCI lower amid a bout of profit taking. Interest on lower liners, however remained healthy as rotational play among penny stocks became prevalent. Among the lower liners, Utopia, Sanichi and Compugate saw active trades as they were chased by retail investors. With interest on lower liners remaining strong, volumes were also pushed up to above 2.0bn again. Losers however outpaced gainers.

**Uptrend still intact ...** The market's pullback was expected after the recent strong uptrend and is welcomed to allow the key index to take a slight breather. It also allowed for the profit taking to be absorbed.

## MARKET STATISTICS

	Close	Chg.
<b>LOCAL</b>		
FBM KLCI	1480.92	(9.03)
Volume (m)	2261.3	
Value (RMm)	1304.6	
Up	255	
Down	493	
Unchanged	281	
<b>FOREIGN</b>		
Nikkei	8575.16	(120.82)
Hang Seng	18942.23	(237.46)
STI	2749.24	(16.99)
Shanghai CI	2325.90	(7.32)
<b>BURSA MOVERS</b>		
<b>Gainers</b>		
Orient	4.79	0.31
Dlady	25.10	0.20
LPI	13.10	0.20
SHL	1.30	0.15
TWSPInt	4.56	0.14
<b>Losers</b>		
KLK	21.68	(0.30)
Bstead-OS	0.14	(0.30)
Tasek	7.80	(0.20)
Proton	4.31	(0.19)
Technic	3.22	(0.17)
<b>Actives</b>		
Utopia	0.12	0.02
Wijaya-WA	0.33	0.095
Sanichi	0.17	(0.03)
CompuGt	0.07	(0.01)
Proton-CG	0.315	(0.055)

## Current Stock Review

### Consolidation – TDM.



#### Chart wise:

#### TDM Services (2054) – Plantation – RM3.72.

TDM's inability to penetrate the RM3.95 level has left the stock looking tired after it gained nearly 30% since the start of the month. As a result, the indicator is also looking toppish and this could set the stock into a consolidation spell for the gains to be digested.

The trading volumes have also dwindled and if the momentum fell further, it would be a sure sign that the stock will undergo a consolidation phase. In the meantime, the core technical indicators are softening. The MACD, however, continues to look positive, thereby leaving the overall outlook on a positive note.