



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

(A Participating Organisation of Bursa Malaysia)

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# MARKET FLASH

Friday, 9 Dec 2011

## FBM KLCI DAILY CHART



### TECHNICAL INDICATIONS

Support : 1469

Resistance : 1503

Bias : Uptrend

Technically, the index is still in an up-trend despite yesterday's correction. Its up-trend channel is intact and only a fall below 1469.93 will terminate the trend. However, the testing of the 1469.93 support level is a sign that not all is well with market sentiment as the index was expected to hold steady above the 1475 level. Yesterday, the trailing 10-day moving averages provided the immediate support at 1469. The resistance remained at 200-day SMA of 1503.

### COMMENTARY

**Old concerns resurfaced ...** Most index-linked and finance counters took a tumble that had almost erased the earlier gains as market players hesitate again in the face of uncertain global economic recovery. The latest decline had put the market in jeopardy of losing its momentum. The re-emergence of old concerns such as Europe debt crisis will likely cap market upside in the near term.

**Abrupt change in sentiment ...** At this juncture, the outlook has turned uncertain again as the correction had eliminated the positive sentiment and this call for caution.

## MARKET STATISTICS

	Close	Chg.
<b>LOCAL</b>		
FBM KLCI	1472.92	(10.07)
Volume (m)	1622.8	
Value (RMm)	1175.6	
Up	300	
Down	447	
Unchanged	287	
<b>FOREIGN</b>		
Nikkei	8664.58	(57.59)
Hang Seng	19107.81	(132.77)
STI	2728.31	(54.24)
Shanghai CI	2329.82	(2.91)

## BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
KLK	23.00	0.84
Nestle	54.10	0.50
Bkawan	17.46	0.28
SOP	5.30	0.18
BLDPInt	7.30	0.15
Losers	Close (RM)	Chg(RM)
BAT	47.40	(0.60)
F&N	17.80	(0.30)
JT Inter	6.53	(0.27)
Allianz	4.66	(0.22)
RVIEW	2.91	(0.21)
Actives	Close (RM)	Chg(RM)
SAAG	0.065	0.00
Versatl	0.44	0.10
Sycal-WA	0.13	0.035
DVM	0.10	0.01
Sycal	0.245	0.01

**Current Stock Review**

**Trading Buy – DRBCom.**



**Chart wise:**

**DRB-Hicom (1619) – Industrial Products – RM2.18.**

DRB's candles have oscillated within RM2.01 and RM2.19 levels for the past week, but made a breakout of the RM2.19 level this week, which has been its major resistance over the past month. Expectedly, its indicators are on the climb and are looking to strengthen further.

With the positive outlook permeating, the upside bias look to sustain with the stock worth a Trading buy. The resistances pegged at RM2.30 while the RM2.01 providing interim support. Below that, the support is at RM1.80.