



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

(A Participation Organisation of Bursa Malaysia)

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## MARKET FLASH

### FBM KLCI DAILY CHART

Friday, 18 Feb 2011



### MARKET STATISTICS

|                | Close    | Chg.    |
|----------------|----------|---------|
| <b>LOCAL</b>   |          |         |
| FBM KLCI       | 1,508.56 | 2.26    |
| Volume (m)     | 1,737.64 |         |
| Value (RMm)    | 1,759.75 |         |
| Up             | 292      |         |
| Down           | 536      |         |
| Unchanged      | 282      |         |
| <b>FOREIGN</b> |          |         |
| Nikkei         | 10836.64 | 28.35   |
| Hang Seng      | 23301.84 | 144.87  |
| STI            | 3082.83  | (11.89) |
| Shanghai CI    | 2926.96  | 3.07    |

### TECHNICAL INDICATIONS

Support : 1490

Resistance : 1,513

Bias : Uptrend

As expected, the index did not go anywhere and traded within a tight band as the big-capped stocks hesitated on their next course of action. As a result the daily RSI has settled into a meandering pattern while the daily MACD is still in a "sell" mode although the gap has narrowed. The 1490 points seems to be a strong short-term support, having sustained the market for at least 3 days.

### COMMENTARY

**Penny stocks in play, as usual ...** Lower liner counters filled up the top volume list yesterday as traders continued their fascination with small -cap stocks. Despite the roller-coaster gyrations of such stocks, the market's lack of impetus in other classes of stocks had led the players, especially the retailers into the smaller caps. In the near-term, we expect the lower liners counters to continue dominating the trading activities.

Meanwhile, **Petronas Dagangan Bhd**, the retail arm of Malaysia's state oil and gas company, climbed 1.6 percent to 12.70 ringgit, a record close. Profit in the third quarter ended Dec. 31 rose 26 percent from a year earlier to 236.2 million ringgit as revenue gained.

### BURSA MOVERS

| Gainers  | Close (RM) | Chg (RM) |
|----------|------------|----------|
| Kulim    | 15.00      | 0.62     |
| Rapid-WA | 0.80       | 0.20     |
| PetDag   | 12.70      | 0.20     |
| CCB      | 4.96       | 0.18     |
| TopGlov  | 5.17       | 0.15     |
| Losers   | Close(RM)  | Chg(RM)  |
| BAT      | 46.40      | (0.60)   |
| Pharma   | 5.35       | (0.35)   |
| Airport  | 6.03       | (0.17)   |
| Nestle   | 45.20      | (0.16)   |
| Dlady    | 16.06      | (0.14)   |
| Actives  | Close (RM) | Chg(RM)  |
| AGlobal  | 0.055      | 0.00     |
| SAAG     | 0.125      | 0.00     |
| Tanco    | 0.315      | (0.08)   |
| Scomi    | 0.375      | 0.01     |
| Iris     | 0.20       | (0.02)   |

## Active Stock Review – Sarawak Cable Bhd



**Chart wise.**

**Buy on weakness.**

**Sarawak Cable Bhd** (5170-Main Market- Industrial Products) – RM1.40.

Sarawak Cable manufactures power cables & wires. The company also manufactures hybrid power inverters. The immediate support is the mid-channel line at around RM1.39, which is around its 10-day moving average. Currently, it is pulling back slightly from its recent high of RM1.46 and if the up-trend is to continue, a rebound should commence in the near-term.

Its technical indicators are in mainly neutral positions that should provide the rebound flexibility and its immediate target is its previous high at RM1.46. However, on the downside, a fall to below the mid-channel line at RM1.39 calls for trading caution.

