



Mercury Securities Sdn. Bhd. (113193-W)

(A Participating Organisation of Bursa Malaysia)

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MARKET FLASH

Tuesday, 19 July 2011

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1560, 1525 **Resistance : 1580**
Bias : Downtrend

Yesterday's selldown firmly maintains the key index on its downtrend and further undermining market confidence. Technically, the candles continue to track the bearish flag formation with its indicators still on the slide. Support remains at 1560 and 1525, while the resistance is at 1580.

COMMENTARY

Market slumps on renewed selling ... The anticipated follow through failed to materialize with the market slumping instead as selling became widespread. The selling was reportedly by foreign funds, while domestic funds remained on the sidelines. The improved performance of regional bourses failed to stem the selldown, which saw losers holding a significant upper hand by trouncing gainers by a wide margin. Despite the increased selling, however, traded volumes were relatively light. As expected, heavyweights bore the brunt on the selldown with Tenaga PetDag and CIMB contributing to the bulk of the losses.

Nowhere to go but down ... We had earlier hoped for a follow through support to help lift some of the dreary mood that is engulfing the market, but it was not to be.

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1,562.58	(14.67)
Volume (m)	754	
Value (RMm)	1382	
Up	159	
Down	646	
Unchanged	268	
FOREIGN		
Nikkei	9936.12	(27.02)
Hang Seng	21940.20	13.32
STI	3078.95	(5.29)
Shanghai CI	2816.69	(3.48)
BURSA MOVERS		
Gainers		
Sindora	2.34	0.35
Asas	1.33	0.30
CIHldg	4.01	0.21
Eng	1.99	0.19
NCB	3.94	0.09
Losers		
TWS	9.67	(0.28)
Dlady	18.96	(0.24)
Tenaga	6.52	(0.22)
Harison	3.60	(0.20)
PetDag	18.00	(0.20)
Actives		
DVM	0.125	0.005
Hubline	0.10	(0.005)
CIMB	8.56	(0.19)
KurAsia	0.535	(0.02)
Axiata	5.03	(0.03)

Current Stock Review

Consolidating– Mah Sing Group Bhd.



Chart wise:

Mah Sing Group Bhd (8583) – Properties – RM2.35.

Mah Sing's candles endured a sharp fall over the past two sessions. It also marks the end of its stock's sideways trend as well as breaching the uptrend line. It is, therefore, no surprise that its indicators have slipped below their respective lower limit lines.

As the indicators are still weakening, there are no signs of a rebound as yet and it is likely that its share price will consolidate further. On the downside, the supports are at RM2.30 and RM2.11. The resistance, meanwhile, is at RM2.69.