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(A Participating Organisation of Bursa Malaysia)

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MARKET FLASH

Friday, 8 July 2011

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1560, 1525 **Resistance : 1605**
Bias : Uptrend

The outlook remains positive as the candles are tracking the uptrend. Its faster indicators are also strengthening, albeit slightly, and this will provide some impetus for further near term upsides. Meanwhile, the trading environment is also looking healthy as volumes continue to pick up.

COMMENTARY

A slow crawl upwards ... The key index is still inching its way up as traded volumes for the day climbed to above the billion mark. The market started the day strongly and climbing to a new all time high of 1,595.71, but the gains were not sustained, leaving the index to hover around 1592 for most of the day before ending slightly lower.

Steadier climb ahead ... The key index's gradual uptrend is poised to continue. The previous all time high of 1591.34 was tested again yesterday, but remains a stubborn resistance.

MARKET STATISTICS

LOCAL

	Close	Chg.
FBM KLCI	1,590.24	(1.10)
Volume (m)	1275	
Value (RMm)	2068	
Up	368	
Down	355	
Unchanged	355	

FOREIGN

Nikkei	10071.14	(11.34)
Hang Seng	22530.18	12.63
STI	3125.87	11.16
Shanghai CI	2794.27	(16.21)

BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
Dlady	19.54	0.74
Digi	29.96	0.20
AFG	3.62	0.19
APM	5.03	0.16
Mflour	8.41	0.15

Losers

Losers	Close (RM)	Chg(RM)
Nestle	46.98	(0.52)
Cresndo-LB	1.22	(0.36)
UtdPlt	21.00	(0.16)
Genting	11.10	(0.16)
GAB	10.44	(0.16)

Actives

Actives	Close (RM)	Chg(RM)
MSM-CA	0.45	0.06
Time-OS	0.185	0.02
Timecom	0.74	0.045
MBSB-CA	0.12	0.000
AFG-CD	0.29	0.055

Current Stock Review

Trading buy – Top Glove Corporation Bhd.



Chart wise:

Top Glove Corporation Bhd (7113) – Industrial Products – RM5.48.

Top Glove garnered some follow thru buying yesterday. Although the gains were relatively mild, the candle is attempting to break out of the downtrend line formed since middle of last year. In the process, it hauled the RSI and MACD up, but the stochastic is flattening.

There are Trading buy on the breakout opportunities. Failure to clear the RM5.50, however, leaves a neutral outlook. The resistance is at RM5.60. The supports, meanwhile, is RM5.14.