



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

(A Participating Organisation of Bursa Malaysia)

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# MARKET FLASH

## FBM KLCI DAILY CHART



### TECHNICAL INDICATIONS

**Support : 1541, 1525**

**Resistance : 1565, 1576**

**Bias : Sideways**

*The key index's core technical indicators are strengthening, further augmenting the positive short-term outlook. The next target is 1565 points and is likely to be tested now that the 1550 level is breached. The main support, meanwhile, lies at around the 1541 level.*

### COMMENTARY

**Blue chips tip index up ...** The market's recovery extended into its second day with the key index posting its biggest one day gain this week. The buying interest, as reflected in the volumes, also expanded as mild bargain hunting emerged to lift blue chips and lower liners alike. Oil and gas stocks were among the market leaders with Petronas Gas and Esso regaining ground. Aeon Credit also chipped in with a 26 sen gain after announcing good 1QFY12 results.

**More near-term upsides likely ...** The market's recovery is likely to sustain after its bout of oversold and the mild bargain hunting will continue to provide the impetus. At the same time, the traded volume is picking up and is a sign that market interest is returning, albeit slowly.

Thursday, 16 June 2011

### MARKET STATISTICS

	Close	Chg.
<b>LOCAL</b>		
FBM KLCI	1,556.19	7.68
Volume (m)	889	
Value (RMm)	1599	
Up	421	
Down	329	
Unchanged	311	
<b>FOREIGN</b>		
Nikkei	9574.32	26.53
Hang Seng	22343.77	(152.23)
STI	3054.82	(2.57)
Shanghai CI	2705.43	(24.61)

### BURSA MOVERS

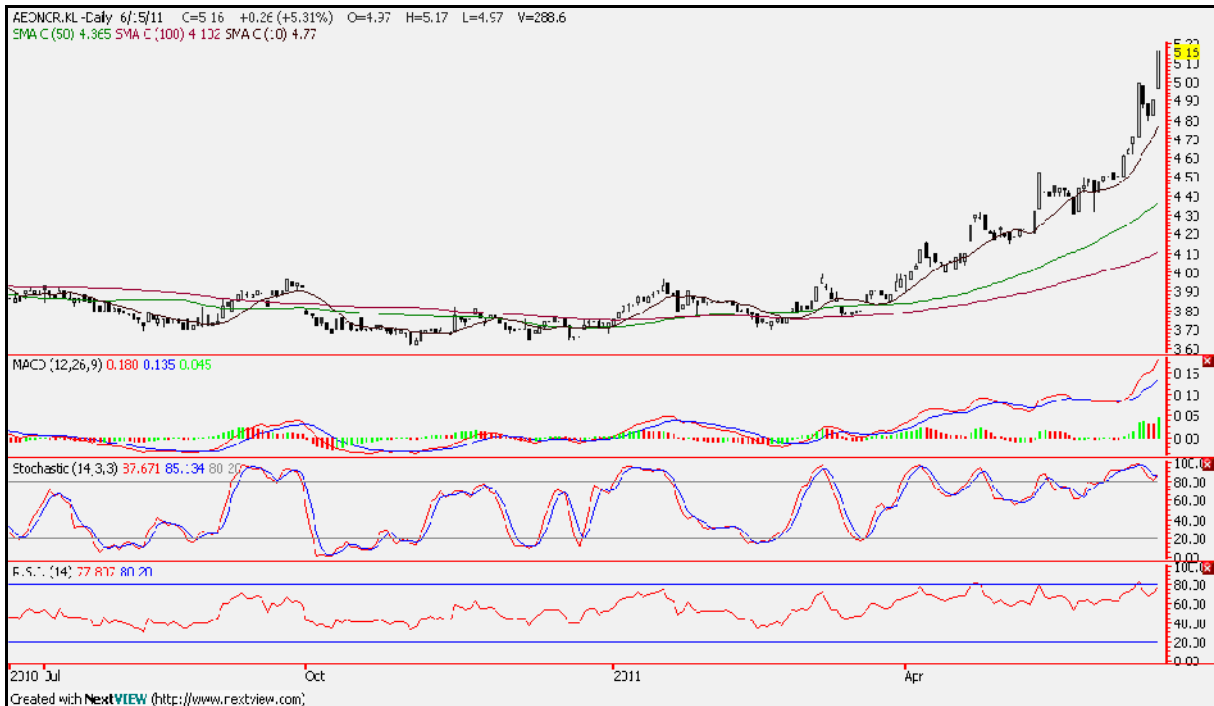
Gainers	Close (RM)	Chg (RM)
PetGas	12.50	0.38
Esso	5.40	0.37
BLDPInt	7.08	0.28
AEONCr	5.16	0.26
Nestle	48.20	0.20

Losers	Close (RM)	Chg(RM)
Suncity	5.31	(0.21)
Mintye	1.32	(0.18)
BAT	45.94	(0.16)
F&N	19.44	(0.16)
MSC	4.59	(0.15)

Actives	Close (RM)	Chg(RM)
Focus	0.055	(0.005)
Systech	0.345	0.125
Ingens	0.12	0.005
Axiata	4.93	0.04
MAA	1.09	(0.01)

## Current Stock Review

### Buy on weakness – **Aeon Credit Bhd.**



### Chart wise:

#### Aeon Credit Service Bhd (5139) – Finance – RM5.16.

A stock that bucked the general trend, Aeon Credit is currently trading near its all-time high since its listing. We believe the share price ascend is supported by solid fundamentals of growing earnings and revenue. Nevertheless, due to its overbought position, it may undergo a price correction in the short-term, with strong supports at RM4.80 and RM4.71.

Investors are advised to buy on weakness during any corrections that may emerge from time to time. Over the longer term, the uptrend channel is expected to be maintained, backed by its strong fundamentals.