



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

(A Participating Organisation of Bursa Malaysia)

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# MARKET FLASH

Friday, 17 June 2011

## FBM KLCI DAILY CHART



### TECHNICAL INDICATIONS

Support : 1541, 1525

Resistance : 1565, 1576

Bias : Sideways

The key index's core technical indicators are on the slide, but the positive short-term outlook remains. 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

#### No follow through, market retreated on renewed selling

... The anticipated follow through failed to materialize with the market slumping instead as selling became widespread. The overnight drop in oil prices and improved performance of regional bourses failed to stem the sell-down, which saw losers holding a significant upper hand by trouncing gainers by a wide margin. As expected, heavyweights bore the brunt on the sell-down but last minute support provided some cushion.

**Uncertainties to reign ...** 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.
<b>LOCAL</b>		
FBM KLCI	1,554.24	(1.95)
Volume (m)	815	
Value (RMm)	1645	
Up	210	
Down	558	
Unchanged	289	
<b>FOREIGN</b>		
Nikkei	9411.28	(163.04)
Hang Seng	21953.11	(390.66)
STI	3020.13	(34.69)
Shanghai CI	2664.28	(41.15)

### BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
Bkawan	17.30	0.54
F&N	19.70	0.26
HPI	4.18	0.25
Nice	0.44	0.19
Milux	1.27	0.15

Losers	Close (RM)	Chg(RM)
Muhibah	1.52	(0.38)
Mflour	7.20	(0.30)
Dlady	18.14	(0.24)
Tahps	4.50	(0.20)
PetGas	12.30	(0.20)

Actives	Close (RM)	Chg(RM)
Muhibah	1.52	(0.38)
Compugt	0.07	0.005
Axiata	4.95	0.02
Focus	0.055	0.000
SAAG	0.07	0.000

## Current Stock Review

### Trading Buy on the breakout – **Kurnia Asia Bhd.**



#### Chart wise:

#### **Kurnia Asia Bhd (5097) – Finance – RM0.435.**

Earlier Kurnia Asia share price fell back into the flag formation and was an avoid. However, this seems to have changed after the share price managed to breakout of the formation on Thursday. Along with the improving share price, its momentum indicators are also rising further.

The lagging MACD has also crossed the trigger line, thereby providing another positive signal. What now remains is for the share price to convincingly break out of the formation with another positive performance. If this occurs, then Kurnia Asia's share is a Trading Buy on the Breakout. The resistance is at RM0.485. The support is at RM0.375.