



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 : 1525, 1507

Resistance : 1565

Bias : Uptrend

As it is, the momentum indicators are still strengthening, suggesting that there is renewed hopes for the 1565 to be breached in the near term. If the 1565 level were indeed breached, it would not only indicate a possible new trend, but also the end of the bearish spell which has dogged the key index.

COMMENTARY

On the rebound ... The key index climbed 1% yesterday and nullifying the previous day's weakness as blue chips led the market up. The gains emanated mainly from domestic institutions' nibbling at heavyweights like Tenaga, CIMB, Petronas Chemicals and B.A.T. after electricity tariff were increased. The nibbling also extended to the broader market, resulting in gainers outpacing losers for the first time this week.

Testing the upper boundary ... Yesterday's runup has allowed the candles to breach both the bearish engulfing pattern formation as well as the 1551 points level. What remains now is whether the uptrend can be sustained.

Wednesday, 1 June 2011

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1,558.29	15.45
Volume (m)	1,296	
Value (RMm)	4,279	
Up	473	
Down	346	
Unchanged	285	
FOREIGN		
Nikkei	9693.73	188.76
Hang Seng	23684.13	499.81
STI	3159.93	19.33
Shanghai CI	2743.47	37.11

BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
BAT	46.88	0.84
Mflour	8.44	0.78
Tenaga	7.11	0.59
APM	5.20	0.38
HLBank	12.30	0.30

Losers	Close (RM)	Chg(RM)
TWS	9.33	(0.87)
PPB	17.40	(0.56)
Panamy	23.82	(0.38)
LMCement	7.19	(0.30)
AIRB-LA	1.25	(0.29)

Actives	Close (RM)	Chg(RM)
Tenaga	7.11	0.59
UEMLand	2.79	(0.01)
CIMB	8.37	0.11
MAS	1.38	0.03
BJCorp	1.21	0.03

Current Stock Review

Trading Buy – **Media Prima Bhd.**



Chart wise:

Media Prima Bhd (4502) – Trading/Services – RM2.89.

Media Prima's candle is trading above the short-term uptrend line since 16 May 2011. This helped to preserve the positive prognosis as both its core indicators continue to show strength. The MACD has inched up and collectively, the indicators point to more near term upsides.

In particular, the candles must clear the major hurdle of RM2.98-RM3.00 level to break out of its rangebound trend and the current market strength may just be the catalyst needed. If the RM3.00 level is cleared, the next resistance is at RM3.26. There is support at RM2.66 and RM2.54.