



## 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 : 1576

Bias : Sideways

Now that it had established a temporary base at the 1547, its next task is to challenge the 1576 resistance to enable it to take the market to a higher level. Its technical indicators have recovered with positive crossover in its MACD and stochastic while the RSI is heading up and above the 50-points.

### COMMENTARY

**A mixed bag, but still up ...** The FBMKLCI maintained its uptrend despite trading being mixed for most of the day. Bouts of profit taking were seen with rotational plays also prominently featured on lower limit stocks, particularly on penny stocks. The market started strongly, rising to a high of 1565 points before turning mixed and lower as the day progressed. However, the market firmed up again towards the end of the day on some buying support. Notwithstanding the mixed trading environment, market interest remained modest with trading volumes topping the 800 m mark

**Breaching resistance ...** Although the FBMKLCI is maintaining its upward streak, it is reaching the crossroads as it breached the May high's resistance of 1566 points.

Thursday, 23 June 2011

### MARKET STATISTICS

	Close	Chg.
<b>LOCAL</b>		
FBM KLCI	1,567.35	6.56
Volume (m)	847	
Value (RMm)	1519	
Up	362	
Down	383	
Unchanged	327	
<b>FOREIGN</b>		
Nikkei	9629.43	169.77
Hang Seng	21859.97	9.38
STI	3042.83	(10.68)
Shanghai CI	2649.32	2.84

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#### BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
BAT	46.20	0.40
Genting	11.20	0.30
HLFG	13.48	0.28
LionInd	1.87	0.24
MSC	4.62	0.23

Losers	Close (RM)	Chg(RM)
UtdPlt	20.000	(0.40)
MPI	4.63	(0.27)
TGOFFS-WA	0.51	(0.24)
OSKProp-WB	0.085	(0.21)
Tasek	7.90	(0.20)

Actives	Close (RM)	Chg(RM)
KBB	0.37	0.00
MAA	0.675	(0.05)
LionCor	0.30	0.05
Compugt	0.065	0.00
HWGB	0.375	(0.02)

## Current Stock Review

### Consolidation – **Muhibbah Bhd.**



#### Chart wise:

#### Muhibbah Engineering Bhd (5703) – Construction – RM1.34.

Muhibbah's candles endured a sharp fall over the past one week after it reported a material development pertaining to the Asia Petroleum Hub (APH) project in Johor. 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 RM1.30 and RM1.20. The resistance, meanwhile, is at RM1.53 and RM1.67.