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MARKET FLASH

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1500, 1474

Resistance : 1524

Bias : Positive

In the meantime, the technical outlook continues to weaken with its indicators all on the slide, indicating further weakness ahead. This may push the candles to breach the psychological 1500 and if so, the bearish spell will sustain longer and damping hopes for a quick rebounds. Below 1500, there is support at 1474, but if it gives way, the other support is at 1436.

COMMENTARY

Still down, but mixed ... The FBMKLCI continues to lose ground on the back of persistent selling of heavyweights. The key index reversed its position and even succumbing to a low of 1513.73 in the morning session. As usual, the round of last minute trades helped to cushion the index's fall. Proton maintained its downward trek, losing 9 sen after reporting losses. Malaysia Airlines, also beset by lower profits, fell marginally.

Bears still rule. The FBMKLCI's weakness is still ringing loud as sentiments remains frail, which will keep most investors away from the market. As it is, investors are still digesting the impact of higher crude oil prices.

Tuesday, 8 Mar 2011

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1,515.74	(6.87)
Volume (m)	714.80	
Value (RMm)	1097.33	
Up	184	
Down	584	
Unchanged	243	
FOREIGN		
Nikkei	10505.02	(188.64)
Hang Seng	23313.19	(95.67)
STI	3066.52	5.21
Shanghai CI	2996.21	53.90

BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
Kulim-WC	0.91	0.305
PetDag-CA	1.11	0.14
Subur	2.32	0.14
Panamy	18.86	0.12
PetDag	14.30	0.10
Losers	Close(RM)	Chg(RM)
F & N	15.76	(0.36)
Dlady	15.80	(0.34)
LM Cement	7.12	(0.19)
Mudajya	4.58	(0.15)
Nilai	0.85	(0.15)
Actives	Close (RM)	Chg(RM)
SAAG	0.09	(0.01)
Tanco	0.32	(0.03)
HWGB	0.55	(0.045)
Olympia-WA	0.215	(0.035)
DRBHcom-CD	0.135	0.015

Current Stock Review

Trading Buy Opportunities– DRB Hicom.

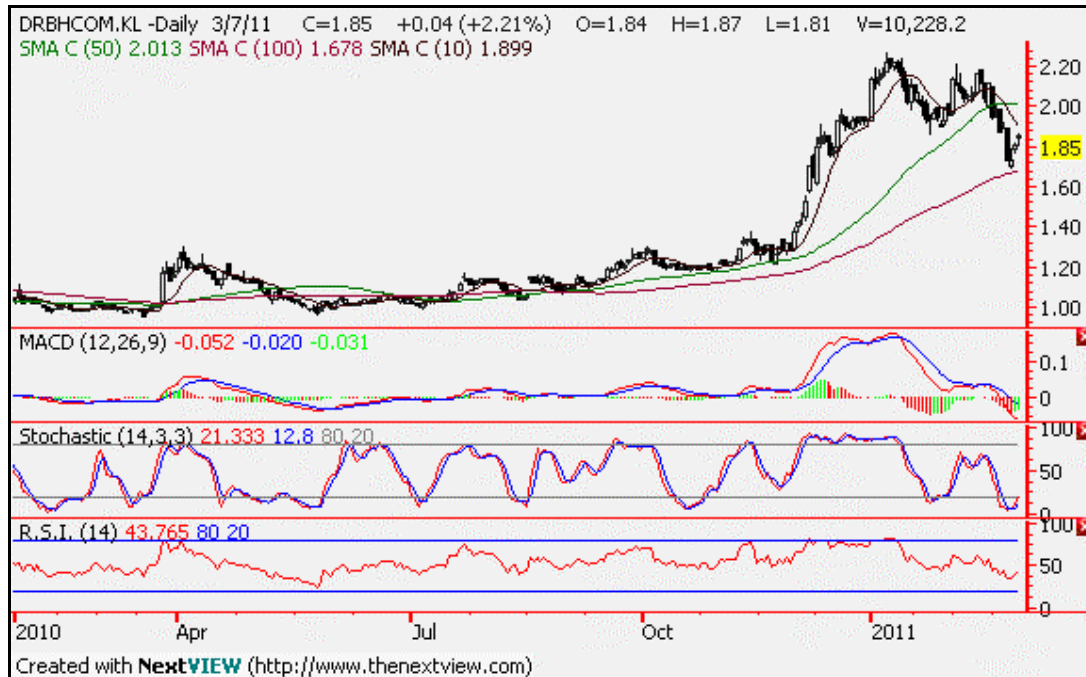


Chart wise:

DRB Hicom Bhd (1619) –Industrial Product- RM1.85.

DRB Hicom’s share price has been on the downtrend since forming a “double top” a month ago. Its downtrend is also in a channel formation and the falls has brought the stock to near its level. However, there seems to be support as the share price is above the uptrend line formed since last year.

The slight recovery has also helped its momentum indicators to turn up, especially the oversold stochastic. This may be a prelude for further recoveries in the short-term, but the upsides do not appear strong for now and the candle may continue to track the uptrend line. Still, this provides Trading buy on weakness opportunities so long as it stays above the trendline. The resistance is at RM2.00. The support meanwhile is at RM1.70.