



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

(A Participating Organisation of Bursa Malaysia)

### Butterworth Office

Wisma Umno  
Lorong Bagan Luar 2  
12000 Butterworth  
Seberang Perai  
Tel: 04-3322123

### KL Branch

L-7-2, No.2 Jln Solaris  
Solaris Mont' Kiara  
50480 Kuala Lumpur  
Tel: 03-62037227

### Melaka Branch

No 81B & 83B  
Jalan Merdeka  
Taman Melaka Raya  
75000 Melaka  
Tel: 06-2921898

### Penang Branch

2nd Floor  
Std Chartered Bank  
2 Lebuhr Pantai  
10300 Penang  
Tel: 04-2639118

### Johor Branch

Suite 17.1 Level 17  
Menara Pelangi  
Tmn Pelangi  
80400 Johor Bahru  
Tel: 07-3316992

# MARKET FLASH

Tuesday, 31 May 2011

## FBM KLCI DAILY CHART



### TECHNICAL INDICATIONS

**Support : 1525, 1507**

**Resistance : 1550, 1565**

**Bias : Uptrend**

*Despite the hint of weakness, however, we are not pressing the alarm bells as yet and the bearishness can still be neutralized quickly. Hopes for the market to build up its base are also still intact as the candles are still within our envisioned range of the 1540 to 1550 levels.*

### COMMENTARY

**Down again ...** The market failed to hold on to the gains it attained for the past two trading days as the key index dipped in lackluster trade. However, the market started on a bright note, rising nearly a point, but by mid morning trading turned cautious with most investors staying on the sidelines. The insipid regional markets were of little help as they too slipped when oil. Back home, trading volumes were thin, with losers beating gainers once again. Malayan Flour, on the other hand, close 91 sen higher after proposing share split, dividend and rights issue.

**At the crossroads again ...** The market's inability to stage a sustained recovery has once again left it at the crossroads.

## MARKET STATISTICS

|                | Close    | Chg.    |
|----------------|----------|---------|
| <b>LOCAL</b>   |          |         |
| FBM KLCI       | 1,542.84 | (5.85)  |
| Volume (m)     | 681      |         |
| Value (RMm)    | 1,241    |         |
| Up             | 242      |         |
| Down           | 518      |         |
| Unchanged      | 272      |         |
| <b>FOREIGN</b> |          |         |
| Nikkei         | 9504.97  | (16.97) |
| Hang Seng      | 23184.32 | 66.25   |
| STI            | 3140.60  | 5.08    |
| Shanghai CI    | 2706.36  | (3.59)  |

## BURSA MOVERS

| Gainers | Close (RM) | Chg (RM) |
|---------|------------|----------|
| Mflour  | 7.66       | 0.91     |
| Panamy  | 24.20      | 0.40     |
| PPB     | 17.96      | 0.36     |
| Hapseng | 5.32       | 0.25     |
| Rsawit  | 2.38       | 0.19     |

| Losers  | Close (RM) | Chg(RM) |
|---------|------------|---------|
| KLK     | 21.76      | (0.34)  |
| Digi    | 28.24      | (0.30)  |
| Perstim | 4.30       | (0.30)  |
| Genting | 11.00      | (0.22)  |
| Esso    | 5.36       | (0.21)  |

| Actives | Close (RM) | Chg(RM) |
|---------|------------|---------|
| SAAG    | 0.075      | (0.01)  |
| MAS     | 1.35       | (0.10)  |
| Jotech  | 0.135      | (0.005) |
| KNM     | 2.10       | (0.05)  |
| Axiata  | 4.99       | 0.00    |

## Current Stock Review

### Pennant Pattern – **Malaysia Airport Holdings Bhd.**



#### Chart wise:

#### Malaysia Airport Holdings Bhd (5014) – Trading/Services – RM6.56.

The share price jumped and staged a breakout of the upper resistance line recently, opening up a new technical outlook for Airport. However, it is facing some resistance at the RM6.60 range that forced a consolidation, resulting in a pennant formation. A player in the aviation industry, sentiment for Airport will benefit from the resurgence in air travel.

At this juncture, the share price can breakout in either direction that will set its medium-term trend. A positive breakout will see RM6.65 breached while also constitute a trading signal but a negative move will see RM6.50 tested on the downside and more losses will likely follow.