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(A Participating Organisation of Bursa Malaysia)

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MARKET FLASH

Thursday, 10 Nov 2011

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1452,1433

Resistance : 1500

Bias : Uptrend

Technically, the index remains bullish, still above its short term moving averages as well as the uptrend line of 1466. The index support is perched at its 1452 level and the next lower support is at the key 30-day SMA of 1433. The next few days will reveal whether the index has the strength to clear the hurdles to charge higher to close the 1491-1503 gap.

COMMENTARY

Palm oil drop and strengthening ringgit ... Although the market surged to touch 1490, profit taking caused the market to retrace its steps to the 1485 level before some last minute support on the indices. Profit takings were seen in several ACE market counters that had appreciated considerably over the past weeks. Meanwhile, stocks of some plantation companies had a softer day as CPO prices fall from a seven week high.

Penny stocks rally to take a breather? ... Despite charting higher during the early part of trading, the index failed to sustain its position and fell back as profit taking emerged before the last minute push.

MARKET STATISTICS

Close Chg.

LOCAL

FBM KLCI	1489.64	9.18
Volume (m)	2677.8	
Value (RMm)	1818.0	
Up	562	
Down	222	
Unchanged	268	

FOREIGN

Nikkei	8755.44	99.93
Hang Seng	20014.43	335.96
STI	2858.66	(7.86)
Shanghai CI	2524.92	21.08

BURSA MOVERS

Gainers Close (RM) Chg (RM)

DLady	21.00	0.50
BAT	46.60	0.40
UtdPlt	17.88	0.30
Harvest	1.45	0.27
NPC	2.22	0.24

Losers Close (RM) Chg(RM)

FLBhd	0.63	(0.17)
Bkawan	15.92	(0.08)
F&N	17.44	(0.08)
Cepco	1.77	(0.07)
Tongher	2.08	(0.07)

Actives Close (RM) Chg(RM)

Hibiscs-WA	0.47	0.055
Tejari	0.09	0.005
Asuprem	0.19	0.01
Datapr	0.42	0.18
Emico	0.395	0.195

Current Stock Review

Buy on Weakness – **Timecom Bhd.**



Chart wise:

Time dot Com (5031) – Infrastructure – RM0.67.

Trending along an up-trend channel, Time dot Com's technical outlook is bright with promises of higher prices. Since breaking, its medium term resistance line in mid October, its technical indicators have strengthened considerably and had provide strong base support during pullbacks which so far have been well absorbed by fresh buying.

Going by its current trading patterns, a pullback of sort is expected in the short-term. Initial support is seen at RM0.65 followed by RM0.595 on more severe selling. As the up-trend at this juncture is seen to be intact, we are calling for a Buy on Weakness.