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(A Participating Organisation of Bursa Malaysia)

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MARKET FLASH

Friday, 11 Nov 2011

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1452,1433

Resistance : 1491,1503

Bias : Uptrend

Technically, the uptrend is still intact as the candle remain above the uptrend channel as well as its various moving averages. Its indicators meanwhile are turning down but can be easily neutralized if the consolidation is swift. For now the supports are at 1452 and 1433, while the main resistance is at 1491.

COMMENTARY

Market consolidates ... Just a day after the market posted its biggest volume in months, the FBMKLCI succumbed to a bout of profit taking with the heavyweights leading the way down. The market's consolidation also marks its inability to fill the 1491-1503 gap. During the day, the key index fell to as low as 1466 point, or 23.25 points before extricating from the low towards the end of the day. Despite the losing trend, trading interest on lower liners remained active as stocks like Patimas, Esceram and Sumatec registered high volumes. As a result, traded volumes only fell slightly from the 2.678bn units recorded earlier.

Taking a breather ... The market undertone remains favorable, as evidenced by the healthy volumes. We believe that the market is taking a breather for now, as the week's hefty gains and high volumes need to be absorbed.

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1472.65	(16.99)
Volume (m)	2644.1	
Value (RMm)	1462.1	
Up	227	
Down	568	
Unchanged	212	
FOREIGN		
Nikkei	8500.80	(254.64)
Hang Seng	18963.89	(1050.54)
STI	2786.90	(71.76)
Shanghai CI	2479.54	(45.38)
BURSA MOVERS		
Gainers		
Lipo	1.07	0.15
Ekovest	2.62	0.12
Autov	1.75	0.11
Autoair	0.28	0.10
SYF-WA	0.325	0.10
Losers		
BAT	46.10	(0.50)
Nestle	49.00	(0.50)
Panamy	19.00	(0.36)
KLK	20.82	(0.32)
Genting	10.68	(0.32)
Actives		
Patimas	0.075	0.02
Esceram	0.125	0.000
Sumatec	0.195	0.055
SAAG	0.08	0.005
Sumatec-WA	0.14	0.055

Current Stock Review

Trading Buy – Hexagon Bhd.

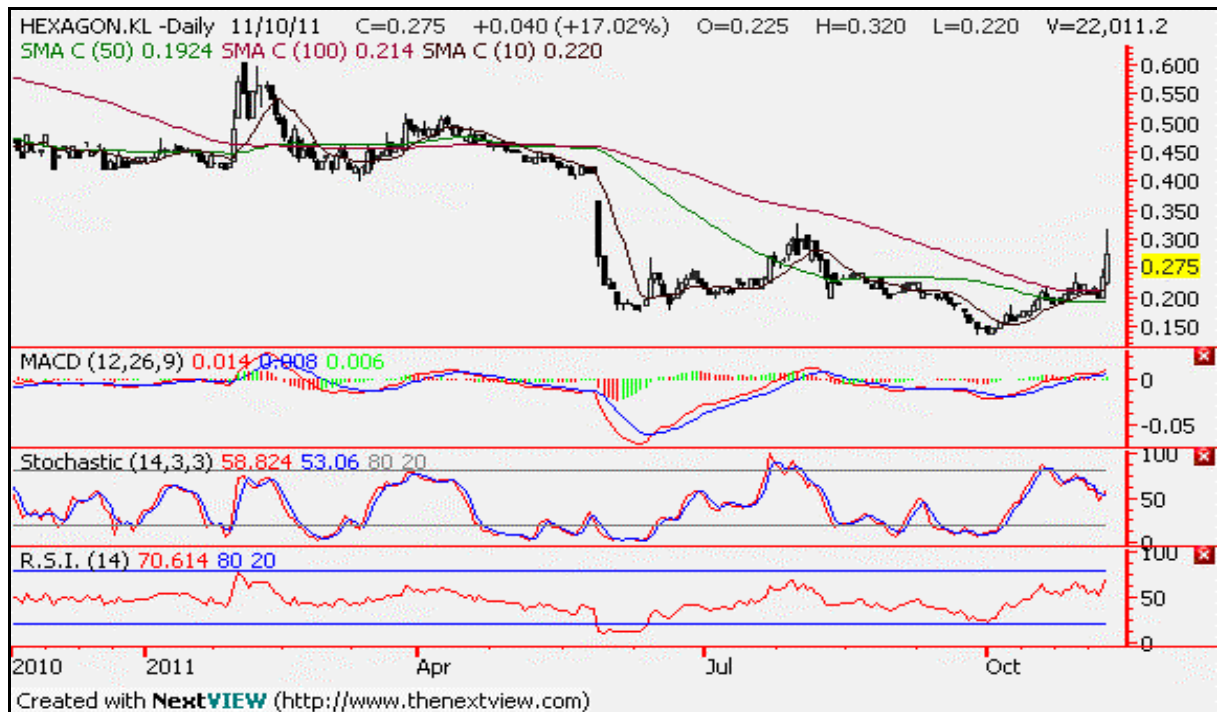


Chart wise:

Hexagon Holdings (7455) – Trading/Services – RM0.275.

Hexagon's candles have been on the rise in the past few days to clear the level of RM0.25 to near the RM0.33 level. The rises have also resulted in its momentum indicators springing up with the stochastic crossing above its neutral line. With no signs of weakening as yet, the upside looks to sustain for the near term.

Consequently, there are Trading buy opportunities so long as the candles stay above the RM0.26 level. Apart from the RM0.33 resistance, the other resistance is at RM0.415. The other support, meanwhile is at RM0.20.