



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

(A Participating Organisation of Bursa Malaysia)

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# MARKET FLASH

Thursday, 24 Nov 2011

## FBM KLCI DAILY CHART



### TECHNICAL INDICATIONS

**Support : 1420, 1400**      **Resistance : 1452, 1485**  
**Bias : Consolidating**

*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 1420 level and if so, the bearish spell will sustain longer and damping hopes for a quick rebound. Below 1420, the other support is at 1400. The resistance is the 1451-1455 gap level. And if passed the next resistance is at 1485 level.*

### COMMENTARY

**Down again ...** The FBMKLCI continues to lose ground on the back of persistent selling of heavyweights. The key index was briefly in the positive zone at the start of trading, but soon reversed its position and even succumbing to a low of 1424. As usual, the round of last minute trades helped to cushion the index's fall and kept the index close to the 50-day SMA level of 1433. Airasia was on downward trek, losing 12 sen after reporting lower profits. Malaysia Airlines, also beset by continuing losses, fell marginally.

**Bears still rule ...** The FBMKLCI's weakness is still ringing loud as sentiments remain frail, which will keep most investors away from the market.

## MARKET STATISTICS

	Close	Chg.
<b>LOCAL</b>		
FBM KLCI	1433.17	(4.82)
Volume (m)	1508.6	
Value (RMm)	1127.6	
Up	281	
Down	450	
Unchanged	271	
<b>FOREIGN</b>		
Nikkei	8314.74	-
Hang Seng	17864.43	(387.16)
STI	2676.57	(40.63)
Shanghai CI	2395.06	(17.56)

## BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
BAT	47.50	0.72
KLK	21.38	0.38
GAB	10.86	0.24
Panamy	19.80	0.20
Nestle	50.40	0.20
<b>Losers</b>		
Triplc	0.475	(0.225)
Shell	9.50	(0.20)
LMCemnt	6.41	(0.18)
Tenaga	5.37	(0.17)
Airasia	3.55	(0.12)
<b>Actives</b>		
MbfHldg-WA	0.255	0.07
Sumatec	0.285	0.005
Sumatec-WA	0.16	0.000
DPS	0.19	0.02
DPS-WA	0.155	0.015

## Current Stock Review

### Downward Consolidation – **KNM**.



#### Chart wise:

#### KNM Group (7164) – Industrial Products – **RM1.12**.

The previous RM1.20 support fails to provide support and now acts as its resistance. Recently, it broke through another support at the RM1.17 level to retest its RM1.12 low. With its technical indicators weakened substantially, the share price looks set for a prolonged consolidation phase.

If the share price plunged further, some technical rebounds may emerge, but could proved short-lived as sentiment concerning oil and gas stocks is likely to stay subdued into the medium term. Hence, it is better to take KNM off the trading radar for the time being. Downward Consolidation.