



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

(A Participating Organisation of Bursa Malaysia)

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# MARKET FLASH

Friday, 25 Nov 2011

## FBM KLCI DAILY CHART



### TECHNICAL INDICATIONS

**Support : 1420, 1400**

**Resistance : 1452, 1485**

**Bias : Consolidating**

*Technically speaking, the breakout is a preliminary sign of a trend reversal from its bearish channel. With the short-term moving averages trend turning positive after a sustained downtrend, there is a glimmer of hope for a reprieve. The immediate support is at 1420 followed by 1400 while the near term resistance is at 1452. Another positive technical development is the up-trend which is beginning to be formed as seen in the chart.*

### COMMENTARY

**A strong swing up ...** Yesterday's upswing must have come as a pleasant surprise to many market participants who had been facing a declining trend over the past few months. Blue chips took the lead as in previous rises while the lower-priced stocks continued to be traded cautiously. However, with most counters already trading at or near their medium-term bottoms, a similar move is not discounted. Already, gainers outpaced losers 440 to 277.

**Early breakout signs ...** The FBMKLCI breezed through 1440 without much resistance yesterday on strong buying support for the blue-chip, resulting in 14.82 points gain on the Composite Index.

## MARKET STATISTICS

	Close	Chg.
<b>LOCAL</b>		
FBM KLCI	1447.99	14.82
Volume (m)	1499.4	
Value (RMm)	1077.7	
Up	440	
Down	277	
Unchanged	289	
<b>FOREIGN</b>		
Nikkei	8165.18	(149.56)
Hang Seng	17935.10	70.67
STI	2677.15	0.58
Shanghai CI	2397.55	2.49

## BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
Bkawan	16.52	0.32
HILFG	11.32	0.32
Kassets	5.30	0.28
Proton	3.18	0.23
CIHldg	0.90	0.23
<b>Losers</b>		
BAT	47.24	(0.26)
Dlady	23.40	(0.20)
Tahps	4.15	(0.14)
Petone	1.02	(0.13)
KYM-WA	1.18	(0.10)
<b>Actives</b>		
MbfHldg-WA	0.325	0.07
JCY-CD	0.21	0.095
Compugt	0.08	0.000
JCY	0.75	0.07
Sumatec	0.23	(0.055)

## Current Stock Review

### Downward Consolidation – **Maybulk.**



#### Chart wise:

#### Malaysian Bulk Carriers (5077) – Trading/Services – **RM1.59.**

Entrenched firmly in a medium-term down channel, Maybulk is heading towards its longer-term support line. As the base is yet to be form, traders are advised to be patience in the immediate term before initiating a new trade.

Bargain hunters are likely to emerge at lower levels, possibly between RM1.50-RM1.60. In the meantime, the Downward Consolidation is expected to continue.