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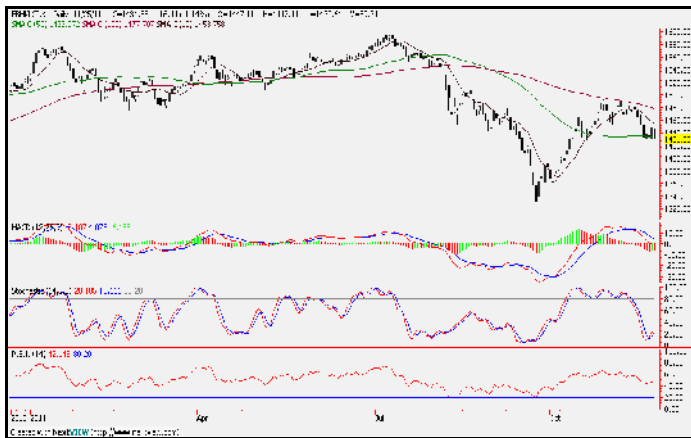
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MARKET FLASH

Tuesday, 29 Nov 2011

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1420, 1400

Resistance : 1454, 1477

Bias : Consolidating

Technically speaking, the candle is teetering below its 50-day SMA level and with its indicators still weakening, the 1420 support may be breached with the next support at 1400 coming into play. As it is, investors are finding few comforts in a market that is devoid of positive developments. The near term resistance is at 1454 which is the support level of the previous week. A positive breakthrough of this level, though unlikely, will see a next resistance of 1477 level.

COMMENTARY

Market down on weak ringgit ... Just a day after posting a double digit gain, the FBMKLCI slipped again on the back of the weaker ringgit and continuing Europe debt fears. A spate of weaker results also contributed to the market weakness where losers pounced gainers on a 1.5:1 ratio. MISC fell more than 5 % after reporting slower earnings growth as well as its decision to exit the liner or container shipping operations.

Short-lived reprieve ... The previous day's gains were a short-lived reprieve as the market headed south with the candle dipping back inside the bearish flag formation.

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1431.55	(16.44)
Volume (m)	1577.8	
Value (RMm)	1098.4	
Up	298	
Down	463	
Unchanged	256	

FOREIGN

Nikkei	8160.01	(5.17)
Hang Seng	17689.48	(245.62)
STI	2643.93	(33.22)
Shanghai CI	2380.22	(17.33)

BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
Bkawan	50.90	0.30
HLBank	10.42	0.22
F&N	17.90	0.20
TDM	3.45	0.16
Knusfor	1.95	0.16

Losers	Close (RM)	Chg(RM)
BAT	45.40	(1.84)
MISC	5.80	(0.33)
MHB	5.60	(0.26)
Genting	10.02	(0.26)
TWS	9.28	(0.21)

Actives	Close (RM)	Chg(RM)
Sumatec	0.31	0.08
MuiInd	0.255	0.03
JCY-CD	0.21	0.000
Sumatec-WA	0.18	0.04
Compugt	0.085	0.005

Current Stock Review

Trading Buy above RM1.75 – Naim.



Chart wise:

Naim Holdings (5073) – Properties – RM1.68.

Naim's share price has dropped below the short-term moving average of RM1.75. If the daily candle holds above the RM1.65 support, there could be a reversal in the short-term trend. The RSI has gradually weakened from 60s to a reading of 33.2. The stochastic & K oscillator dipped into oversold, but has yet to show signs of a reversal.

The trending MACD gave a sell signal last week. If the daily candle breaks above the RM1.75 resistance, there is upside potential. We recommend a trading buy for a break above RM1.75. The support is at RM1.65 and RM1.60 respectively.