



Mercury Securities Sdn. Bhd. (113193-W)

(A Participating Organisation of Bursa Malaysia)

Butterworth Office

Wisma Umno
Lorong Bagan Luar 2
12000 Butterworth
Seberang Perai
Tel: 04-3322123

KL Branch

L-7-2, No.2 Jln Solaris
Solaris Mont' Kiara
50480 Kuala Lumpur
Tel: 03-62037227

Melaka Branch

No 81B & 83B
Jalan Merdeka
Taman Melaka Raya
75000 Melaka
Tel: 06-2921898

Penang Branch

2nd Floor
Std Chartered Bank
2 Lebuhr Pantai
10300 Penang
Tel: 04-2639118

Johor Branch

Suite 17.1 Level 17
Menara Pelangi
Tmn Pelangi
80400 Johor Bahru
Tel: 07-3316992

MARKET FLASH

Wednesday, 30 Nov
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FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1424, 1400 **Resistance : 1460, 1477**
Bias : Consolidating

The core indicators have perked up, albeit the MACD is still on the downtrend. The MACD could turn up if there are sustained gains over the next few sessions. Meanwhile, the near term resistance is at 30-day SMA of 1460 while the support level is at the previous intraweek low of 1424.19. A negative breakdown of this level will see the next support at the 1,400 psychological level.

COMMENTARY

Market rebounds ... The FBMKLCI rebounded yesterday as investors begin bargain hunting on beaten down stocks. Most of the gains, however were derived in the afternoon session as the morning trades only showed modest upsides. As the market rebounded, the trading environment also turned from mixed to positive with gainers beating losers for the first time this week.

Looking better ... Yesterday's rebound has helped to cast aside the recent unfavorable performance as a consequence of the debt crisis.

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1444.72	13.17
Volume (m)	1304.5	
Value (RMm)	1563.2	
Up	471	
Down	273	
Unchanged	272	
FOREIGN		
Nikkei	8477.82	190.33
Hang Seng	18256.20	218.39
STI	2688.10	(6.33)
Shanghai CI	2412.39	29.36

BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
BAT	45.90	0.50
Nestle	51.40	0.50
Genting	10.50	0.48
CIMB	7.05	0.31
Dlady	23.78	0.28
Losers	Close (RM)	Chg(RM)
Lebtech	1.00	(0.40)
PetGas	13.00	(0.26)
Harvest	0.79	(0.18)
Harvest-WA	0.55	(0.17)
Bursa	6.36	(0.12)
Actives	Close (RM)	Chg(RM)
Sumatec	0.28	(0.03)
Tiger	0.13	0.005
Sumatec-WA	0.155	(0.025)
JCY-CD	0.24	0.03
Compugt	0.085	0.000

Current Stock Review

Trading Buy – JCY.



Chart wise:

JCY International (5161) – Technology – RM0.76.

Trending along an up-trend, JCY is riding on a bullish momentum accompanied by a rising MACD and RSI that has been staying above the 50-point neutral line. JCY, is a company that manufactures Hard Disk Drive (HDD) mechanical components.

Although it is facing some resistance at the upper boundary of the channel, the upside potential is still good, so long the trend line is maintained. A trading buy.