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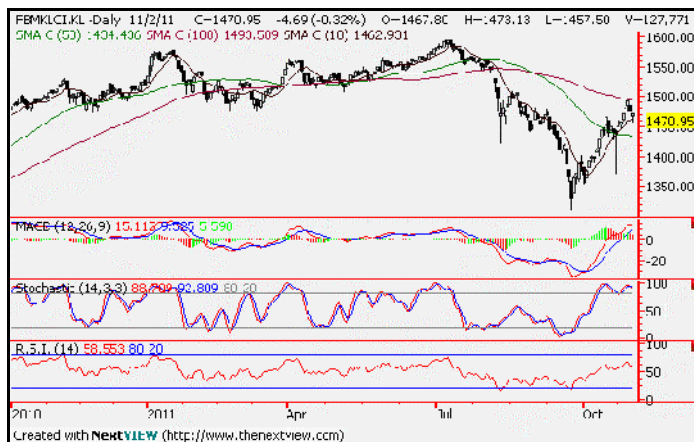
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MARKET FLASH

Thursday, 3 Nov 2011

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1450 Resistance : 1500
 Bias : Uptrend

The FBMKLCI is looking increasingly frail after its candle fell back inside the uptrend channel and with its indicators slipping lower, the consolidation looks to continue with the support of 1450 coming into play. With the key index's inability to clear the 1500 hurdle and its subsequent back paddle, the overall outlook has also turned mildly negative.

COMMENTARY

FBMKLCI slips further but lower liners shine ... For the second successive day, the market succumbed to a selling spell with many heavyweights extending their losses. Part of the consolidation was due to the weakness in regional bourses, but the heightened interest on lower liners diverted attention from the heavyweights. Volumes remained above the 1.0 bn units again.

More of the same ... Although the key index is faltering, sentiments are hardly affected as most investors are concentrating on the lower liners, thus keeping the market interest on a robust mode.

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1470.95	(4.69)
Volume (m)	1564.9	
Value (RMm)	1693.7	
Up	374	
Down	363	
Unchanged	285	
FOREIGN		
Nikkei	8640.42	(195.10)
Hang Seng	19733.71	363.75
STI	2834.75	45.40
Shanghai CI	2504.11	34.09
BURSA MOVERS		
Gainers		
Digi	32.30	0.60
BAT	46.00	0.42
Amtel	0.91	0.30
SOP	4.46	0.21
Suiwah	1.60	0.20
Losers		
Nestle	49.70	(0.70)
Panamy	19.06	(0.40)
HLBank	10.50	(0.22)
Choobee	1.50	(0.20)
CIMB	7.31	(0.18)
Actives		
Kbunai	0.205	0.06
SAAG	0.08	0.01
Harvest	0.495	0.095
Asiaep	0.08	0.005
Harvest-WA	0.45	0.115

Current Stock Review

Watch for Trading Opportunity – DRB-Hicom Bhd.



Chart wise:

DRB-Hicom Bhd (1619) – Industrial Products – RM2.07.

Currently DRB is trending within the limits of its trading band. A breakout on the upside will pave the way for more gains, but failure to do so will push the price back into the slightly declining trading band. The immediate support is at RM2.00, a price level it must hold in order to sustain a base to successfully break free from the downtrend.

On the upside, RM2.20 is the level to break if it is to see higher grounds. Indicators are relatively bullish with rising MACD and RSI although the stochastic is getting overbought. At the moment, the share price is moving sideways in a tight range, yet to reveal its next step. Until it break a key level, the share price is likely to consolidate further.