



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

(A Participating Organisation of Bursa Malaysia)

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# MARKET FLASH

Friday, 4 Nov 2011

## FBM KLCI DAILY CHART



### TECHNICAL INDICATIONS

**Support : 1450      Resistance : 1500**  
**Bias : Mild Uptrend**

*A downtrend could start now that the 1470 failed to hold once again. Already, the core indicators are slipping and points to more near term downsides. For today, the market is likely to track sideways as most investors will stay on the sidelines awaiting for newsflow out of the G-20 summit. Support is at 1450, while resistance is at 1500.*

### COMMENTARY

**Cautious ahead of the G-20 meeting ...** Profit taking was prevalent yesterday, wiping out part of last week's gains and shoving the key index back below the 1470 level. The selling was also fairly broad based, judging by the high traded volumes, as heavyweights led the decline. At the end of the day, loser overwhelmed gainers 2 to 1 ratio. Many market participants were seen trimming their positions ahead of today's Group of 20 summit in Cannes, France, but interest on lower liners remained strong and dominated market activities.

**No light at end of tunnel? ...** Yesterday's downturn, although largely due to profit taking and external factors, could also mean the eurozone problems will linger.

## MARKET STATISTICS

	Close	Chg.
<b>LOCAL</b>		
FBM KLCI	1462.37	(8.58)
Volume (m)	1755.1	
Value (RMm)	1140.1	
Up	226	
Down	524	
Unchanged	273	
<b>FOREIGN</b>		
Nikkei	8640.42	-
Hang Seng	19242.50	(491.21)
STI	2810.04	(24.71)
Shanghai CI	2508.09	3.98
<b>BURSA MOVERS</b>		
<b>Gainers</b>		
BAT	46.20	0.20
GAB	10.94	0.20
Digi	32.48	0.18
Harvest	0.64	0.145
Harvest-WA	0.585	0.135
<b>Losers</b>		
HILFG	11.48	(0.46)
SOP	4.17	(0.29)
Nestle	49.50	(0.20)
AsiaFLe	3.60	(0.19)
PetDag	16.04	(0.16)
<b>Actives</b>		
Kbunai	0.19	(0.015)
Harvest-WA	0.585	0.135
Tejari	0.085	0.01
Harvest	0.64	0.145
IRIS	0.16	0.005

## Current Stock Review

### Consolidation – Olympia Bhd.



#### Chart wise:

#### Olympia Industries Bhd (3018) – Trading/Services – RM0.285.

Olympia is tracing out a wedge formation and recently it revised its full year earnings from loss to profit following an audit that prompted some buying from investors. Nevertheless, the buying was not strong enough to launch it from the wedge pattern.

Unless Olympia can find enough momentum to break away, further consolidation is in store. Support is at RM0.25, while resistance is at RM0.31. Until it performs a breakout in either direction, Olympia is expected to Consolidate.