



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

(A Participating Organisation of Bursa Malaysia)

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# MARKET FLASH

Tuesday, 8 Nov 2011

## FBM KLCI DAILY CHART



### TECHNICAL INDICATIONS

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

*Despite the mixed outlook, however, the upside bias remains for now and the key index could inch up further, mainly on the back of the sustained market interest and improving sentiments. The positive undertones will remain so long as the key index stay above the 1470 level and as long as volumes stay high. 1500 remains its main resistance.*

### COMMENTARY

**Uptrend resumes ...** After three days of correction, the FBMKLCI resumed its uptrend on Friday, mainly on the quick turnaround of heavyweight stocks. Stocks like Karambunai, Harvest and Sanichi were in the active list. By and large, lower liners had a mixed day as gainers were evened out by rotational plays on laggards. With interest on the lower liners remaining strong, volumes also continue to pickup and reaching 2.3 billion.

**Inching up ...** Friday's rebound, has again improved the FBMKLCI's core technical indicators, with both the RSI and stochastic turning up. As it is, many traders and speculators alike are already locking in their short-term profits and this will likely persist ahead of the long weekend.

## MARKET STATISTICS

	Close	Chg.
<b>LOCAL</b>		
FBM KLCI	1477.51	15.14
Volume (m)	2302.6	
Value (RMm)	1512.5	
Up	591	
Down	194	
Unchanged	248	
<b>FOREIGN</b>		
Nikkei	8801.40	160.98
Hang Seng	19842.79	600.29
STI	2848.24	38.20
Shanghai CI	2528.29	20.20

## BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
Digi	33.30	0.82
Tasek	8.30	0.60
Nestle	50.00	0.50
Genting	10.80	0.44
HLFG	11.88	0.40

Losers	Close (RM)	Chg(RM)
Suiwah	1.40	(0.20)
SOP	4.01	(0.16)
KLK	21.00	(0.14)
Rapid	1.85	(0.12)
Lingui	1.43	(0.11)

Actives	Close (RM)	Chg(RM)
Kbunai	0.205	0.015
Harvest-WA	0.75	0.165
Harvest	0.875	0.235
Sanichi	0.085	0.035
Palette	0.085	(0.005)

## Current Stock Review

### Hold – MBSB Bhd.



### Chart wise:

#### MBSB (1171) – Finance – RM1.77.

On an uptrend, MBSB is currently experiencing a mild pullback, but is being supported by its ascending trendline. Likewise, its daily RSI had turned down, forming a mini top although the daily MACD remained in its bullish position. Its daily stochastic is also heading south from an overbought zone which means that the share price is likely to pause further.

Technically, it is crucial that the medium-term ascending line is maintained for the uptrend to resume. Support is at RM1.73, while resistance is at RM1.82. A breach of the RM1.70 level compels a sell, but if the candles stay inside the uptrend channel, the stock is a hold.