



Mercury Securities Sdn. Bhd.(113193-W)

(A Participating Organisation of Bursa Malaysia)

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MARKET FLASH

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1353, 1320 Resistance : 1417, 1430
Bias : Downtrend

Technically speaking, the breakout is a preliminary sign of a trend reversal from its bearish channel. With the short term moving averages trend turning positive after a sustained down trend, there is a glimmer of hope for a reprieve. The immediate support is at 1353. Another positive technical development is the uptrend which is beginning to be formed.

COMMENTARY

A strong swing up ... Yesterday's upswing must have come as a pleasant surprise to many market participants who had been facing a declining trend over the past few months. Blue chips took the lead as in previous rises while the lower priced stocks continued to be traded cautiously. Already, gainers outpaced losers 593 to 171.

Early breakout signs ... The FBMKLCI breezed through 1400 without much resistance yesterday on strong buying support for the blue chips resulting in 14.61 points gain on the Composite Index.

Wednesday, 12 Oct
2011

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1411.65	14.61
Volume (m)	1060.1	
Value (RMm)	1376.0	
Up	593	
Down	171	
Unchanged	248	
FOREIGN		
Nikkei	8773.68	168.06
Hang Seng	18141.59	430.53
STI	2693.05	24.75
Shanghai CI	2348.52	3.73

BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
HLBank	10.72	0.48
Genting	9.50	0.41
Amway	8.68	0.32
Ibracor	1.46	0.31
Nestle	49.50	0.30

Losers	Close (RM)	Chg(RM)
AIC	1.20	(0.25)
AsiaFle	3.50	(0.10)
F&N	16.22	(0.08)
TopGlov	4.07	(0.08)
UliCorp	0.745	(0.075)

Actives	Close (RM)	Chg(RM)
DutaLand-WA	0.125	0.01
Timecom	0.51	0.04
SAAG	0.055	0.00
Dutaland	0.64	(0.01)
AirAsia	3.24	0.19

Current Stock Review

Trading buy – JCY Bhd.

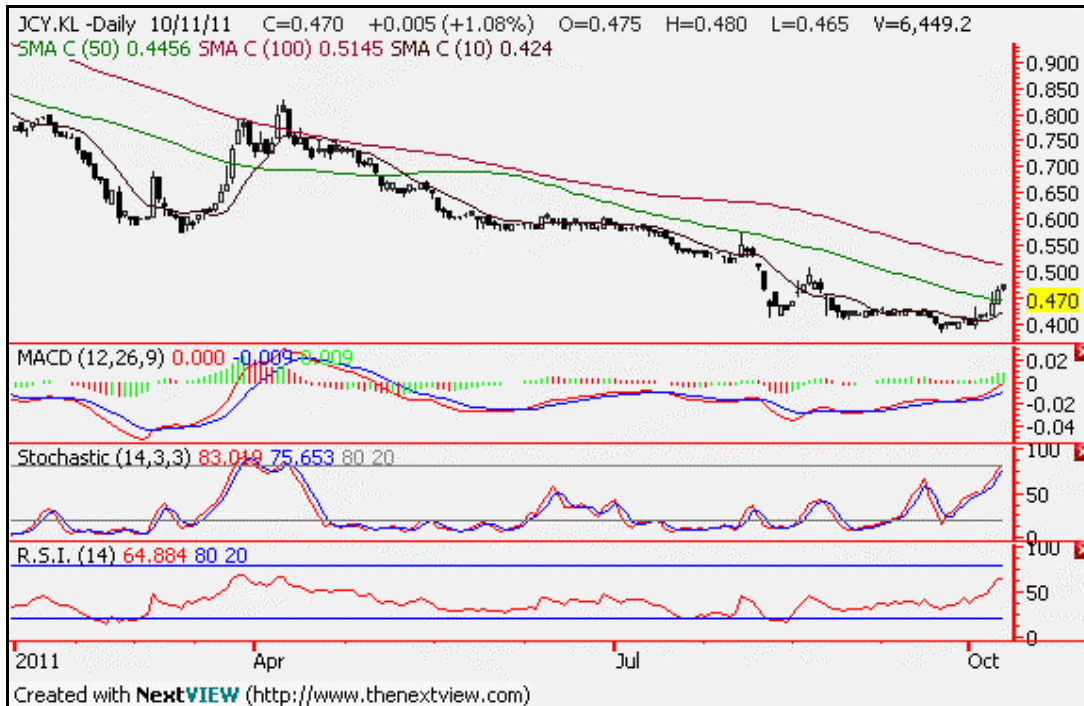


Chart wise:

JCY International Bhd (5161) – Technology – RM0.47.

JCY bore the brunt of poorer sentiment for technology stocks arising from concerns over stock overhang and poor demand that resulted in a medium term down-trending channel. In recent days, we noticed some attempts in its share prices to reverse its fortunes. It is testing the upper resistance of the channel and a clear breakaway is a prerequisite for a trend reversal.

The new support is at RM0.40. Due to its extended consolidation and oversold position, JCY may have already found a bottom when it hit a low of RM0.385 earlier. Hence, the possibility of more recovery is good and we think JCY is worth a Trading buy.