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(A Participating Organisation of Bursa Malaysia)

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MARKET FLASH

Thursday, 13 Oct 2011

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1353, 1320 Resistance : 1430, 1449
Bias : Downtrend

Yesterday's rebound, has again improved the FBMKLCI's core technical indicators, with both the RSI and stochastic turning up. Moreover momentum seems to be convincing as it close at its day high. Another positive technical development is the uptrend which is beginning to be formed. In the interim, the 50-day SMA of 1449 remains its main resistance.

COMMENTARY

Rebound continues ... After a brief correction in the morning, the FBMKLCI resumed its uptrend yesterday, mainly on the quick turnaround of heavyweight stocks. The rebound was quite strong as the market closed at its day high, with gainers overwhelming losers 558 to 177. Finance stocks like RHBCap, Affin and MBSB garnered strong interest with volumes continuing to pick up.

Inching up ... 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.

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1428.50	16.85
Volume (m)	1078.9	
Value (RMm)	1296.0	
Up	558	
Down	177	
Unchanged	272	

FOREIGN

Nikkei	8738.90	(34.78)
Hang Seng	18329.46	187.87
STI	2737.75	44.70
Shanghai CI	2420.00	71.48

BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
RHBCap	7.50	0.78
Tasek	7.50	0.39
Affin	2.99	0.32
Genting	9.80	0.30
Asiafle	3.79	0.29

Losers	Close (RM)	Chg(RM)
Ibraco	1.20	(0.26)
Yahong	0.32	(0.18)
Nestle	49.38	(0.12)
Kassets	4.10	(0.10)
Amway	8.58	(0.10)

Actives	Close (RM)	Chg(RM)
MBSB-WA	0.73	0.11
Timecom	0.55	0.04
Affin-CE	0.035	0.02
MBSB-CA	0.11	0.035
Affin-CD	0.03	0.025

Current Stock Review

Trading buy – TA Enterprise Bhd.



Chart wise:

TA Enterprise Bhd (4898) – Finance – RM0.57.

After a protracted downtrend and finding a bottom at around the RM0.505 level, TA Enterprise's candles is starting to rebound with a stronger rebound exhibited yesterday. The rebound also allowed the candle to break out of the short-term downtrend line. In the process, its core indicators have climbed back above their respective lower limit lines, while the MACD trigger line has crossed on the upside.

All the above are pointing towards further recoveries with the next targets placed at RM0.60. The stock is worth a Trading buy with supports seen at RM0.55 and RM0.52.