



Mercury Securities Sdn. Bhd. (113193-W)

(A Participating Organisation of Bursa Malaysia)

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MARKET FLASH

Friday, 21 Oct 2011

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1440, 1400 **Resistance : 1465, 1485**
Bias : Uptrend

As expected, its core indicators are on the slide with the lagging MACD pointing towards a breach of the trigger line on the downside. Collectively, the technical outlook is also looking weak, but so long as the candles hold above the 1440 levels, the uptrend is still intact. In the meantime, 1465 would be its immediate resistance for now.

COMMENTARY

Eurozone concerns douse market ... After a day of mild rebound, the key index succumbed to selling pressure once again on renewed concerns over the European debt crisis. Although the concern plagued other regional bourses, the FBMKLCI's decline was benign in comparison. Still losers thumped gainers on a 2 to 1 ratio with volumes still above 1.3 bn. Despite the cautious stance, there were still pockets of trading activities as JCY, IRCB and Karambunai dominated trades.

1440 points to hold? ... Although the key index managed to end the day around 1440 points level, it looks increasingly precarious as sentiments are turning awry.

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1441.18	(9.07)
Volume (m)	1308.9	
Value (RMm)	1154.9	
Up	232	
Down	500	
Unchanged	226	
FOREIGN		
Nikkei	8682.15	(90.39)
Hang Seng	17983.10	(326.12)
STI	2694.01	(26.20)
Shanghai CI	2331.37	(46.15)
BURSA MOVERS		
Gainers		
TAHPS	4.50	0.35
Supermx	3.22	0.27
Genp	7.58	0.22
UOADev	1.70	0.19
Degem	0.95	0.15
Losers		
LMCemnt	6.82	(0.38)
Panamy	19.90	(0.30)
APM	4.57	(0.22)
Mflour	7.45	(0.19)
HLFG	11.40	(0.18)
Actives		
JCY	0.57	(0.01)
JCY-CD	0.07	0.00
IRCB	0.20	0.045
Kbunai	0.14	(0.005)
UOADev	1.70	0.19

Current Stock Review

Trading Buy – Hua Yang Bhd.



Chart wise:

Hua Yang Bhd (5062) – Properties – RM0.58.

The share price is recovering after a prolonged consolidation and it had also broken through the previous overhead resistance line. At the same time, the share price had also penetrated the key moving averages. Current resistance is at RM1.70 and if this level is broken, the next target is RM1.80.

Its technical indicators are also rising in tandem with the short-term moving averages. Overall, the technical outlook is positive for Hua Yang to test higher levels over the medium-term. A Trading Buy on Hua Yang is recommended as it is embarking on an up-trend.