



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

(A Participating Organisation of Bursa Malaysia)

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# MARKET FLASH

Monday, 24 Oct 2011

## FBM KLCI DAILY CHART



### TECHNICAL INDICATIONS

Support : 1400 Resistance : 1465, 1485  
Bias : Downtrend

Having failed to march above the 1465 resistance, it had slumped into the mini downtrend framed by the lower highs and lower lows. To break free from this mini downtrend, it had to break through 1450 before facing the 1465 resistance. At this stage, it is important for the index to be driven higher as a prolonged consolidation will risk the loss of the interest of the market players.

### COMMENTARY

**Waning interest ...** After yesterday's fall, the market attempted to recoup some of the losses sustained while bargain hunting activities lifted some counters. Furthermore, several days of continuous weakness had led to many counters becoming grossly oversold, triggering price rebound. However, the underlying sentiment appears fragile as there was a general reluctance of the market players to commit further. Average trading volume had also shrunk, in line with the return of caution amidst waning interest.

**1400 crucial support ...** The path taken by the composite index for the last several trading days was uninspiring to say the least.

## MARKET STATISTICS

	Close	Chg.
<b>LOCAL</b>		
FBM KLCI	1438.83	(2.35)
Volume (m)	1253.0	
Value (RMm)	1095.3	
Up	366	
Down	323	
Unchanged	278	
<b>FOREIGN</b>		
Nikkei	8678.89	(3.26)
Hang Seng	18025.72	42.62
STI	2712.41	18.40
Shanghai CI	2317.28	(14.09)

## BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
BAT	44.44	0.84
Tasek	7.80	0.25
CMSB	2.09	0.17
UMS	1.78	0.15
Faber	1.74	0.14
<b>Losers</b>		
GenP	7.30	(0.28)
Genting	9.75	(0.25)
AIC	1.13	(0.19)
Airport	5.52	(0.18)
Parkson	5.36	(0.14)
<b>Actives</b>		
MBFHldg-WA	0.105	0.05
TMS	0.10	0.015
Ingens-WA	0.03	0.000
IRCB	0.18	(0.02)
Gpro	0.19	0.015

## Current Stock Review

### Watch for Trading Opportunity – **Malaysia Marine Bhd.**



#### Chart wise:

#### MHB Bhd (5186) – Trading/Services – RM5.89.

Currently, MHB is testing the upper limits of its trading band. A breakout on the upside will pave the way for more gains, but failure to do so will push the price back into the slightly declining trading band. The immediate support is at RM5.50, a price level it must hold in order to sustain a base to successfully break free from the downtrend.

On the upside, RM6.00 is the level to break if it is to see higher grounds. Indicators are relatively bullish with rising MACD and RSI although the stochastics is getting overbought. At the moment, the share price is moving sideways in a tight range, yet to reveal its next step. Until it break a key level, the share price is likely to consolidate further.