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(A Participating Organisation of Bursa Malaysia)

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MARKET FLASH

Tuesday, 4 Oct 2011

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1350, 1330 **Resistance : 1400**
Bias : Downtrend

As observed earlier, it had already breached its 10-day and 5-day moving averages and is still heading south. A technical support is at the floor of the channel around 1330. Until the market run the full course of its current correction, traders are better off waiting for the storm to blow over.

COMMENTARY

Bears on the loose ... The market suffered another day of setback as concerns arose over the Greek default and US economy. Regional markets that had rebounded last week were once again sold down as traders scurried for the exit. On the local front, losers outpaced gainers 560 to 167 while volume shrunk. Under the depressed market situation, bears are likely to rule for a while.

Heading south ... The composite index opened with an open gap from its previous day's closing, in tandem to the weaker regional markets, highlighting the bearish and jittery mood pervading the market.

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1,367.52	(19.61)
Volume (m)	6313.2	
Value (RMm)	1142.7	
Up	167	
Down	560	
Unchanged	202	
FOREIGN		
Nikkei	8545.48	(154.81)
Hang Seng	16822.15	(770.26)
STI	2621.40	(53.76)
Shanghai CI	2359.22	-
BURSA MOVERS		
Gainers		
LMCemnt	6.90	0.34
Atis	1.15	0.25
Supermx	2.77	0.21
Dlady	17.90	0.20
SHL	1.33	0.18
Losers		
Panamy	18.72	(0.78)
KLK	20.50	(0.60)
BAT	44.12	(0.56)
F&N	16.00	(0.50)
HLFG	10.44	(0.46)
Actives		
Gpro	0.15	(0.005)
MBFHldg-WA	0.055	(0.005)
Dialog	2.18	(0.07)
Plus	4.31	0.00
Airasia	2.97	(0.06)

Current Stock Review

Avoid – **Bolton Bhd.**



Chart wise:

Bolton Bhd (1538) – Property – RM0.70.

Bolton's share price had gone down further despite some short-lived rebounds. Going forward, sentiment for property stocks is likely to be tempered by hints of caution on emerging issues like possible issues like property oversupply and overhang.

Its technical indicators are mired in extended oversold position, suggesting very weak stock demand. Given the current poor sentiment, the technical outlook remains the same and the downward consolidation is expected to continue. Based on its longer-term chart, the next support is at RM0.55.