



Mercury Securities Sdn. Bhd.(113193-W)

(A Participating Organisation of Bursa Malaysia)

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MARKET FLASH

Thursday, 22 Sep 2011

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1400,1391

Resistance : 1478,1490

Bias : Downtrend

The mild rebound was expected as a doji pattern was formed to adjust from oversold. This will, at the very least, help the key index to build up a base at around the 1415 levels. A sustained rebound could push the index towards the 1,424-1,432 levels over the next few days. However, traders should continue to keep an eye on the 1,400 psychological level as selling pressure could accelerate once the 1,400 level is breached.

COMMENTARY

FBMKLCI rebounds ... The key index posted its first positive close in more than a week to climb back above the 1415 level. Trading, however, was mixed with the key index oscillating between the negative and positive in the early part of the day. Sime Darby continues to reverse its losses in the past two days to record a close of RM8.24, a 33 sen gain.

Finding a base ... Yesterday rebound is welcomed given the market's oversold position. However, the rebound is also hesitant with selective support only emerging on blue chips. Furthermore, market participation remains tepid, as exhibited by the lackluster volumes.

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1419.04	8.40
Volume (m)	708.1	
Value (RMm)	1155.6	
Up	350	
Down	289	
Unchanged	287	
FOREIGN		
Nikkei	8741.16	19.92
Hang Seng	18824.17	(190.63)
STI	2791.79	10.95
Shanghai CI	2512.96	65.21
BURSA MOVERS		
Gainers		
Sime	8.24	0.33
Mflour	6.98	0.30
IJM	5.19	0.20
DBhd	0.72	0.17
Jftech	0.30	0.165
Losers		
BAT	43.90	(0.60)
Panamy	19.12	(0.28)
HLBank	10.60	(0.20)
PacMas	3.10	(0.20)
Kseng	3.78	(0.17)
Actives		
SysTech	0.165	(0.035)
TMS	0.075	0.005
MRCB	1.81	0.02
Gpro	0.12	0.015
Flonic	0.17	0.015

Current Stock Review

Trading Buy – **JCY Bhd.**



Chart wise:

JCY International Bhd (5161) – Technology – RM0.43.

After a protracted downtrend and finding a bottom around the RM0.41 sen level, JCY's candles is starting to rebound. Although the rebound has not allowed the candle to break out of the short-term downtrend line, its core indicators like stochastic have climbed back above their respective lower limit lines.

In addition, the MACD trigger line has crossed on the upside. All the above are pointing towards further recoveries with the next targets placed at RM0.47. The stock is worth a Trading Buy with support seen at RM0.41.