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(A Participating Organisation of Bursa Malaysia)

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MARKET FLASH

Thursday, 29 Sep 2011

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1350, 1335 Resistance : 1377, 1400
Bias : Downtrend

It would certainly seem that the key index may have found a temporary bottom and it could extend its base building phase, although investor confidence is still fragile. A sustained recovery is imperative for the index to break out of the bearish flag formation. The next target is at 1377. There is support at 1350 and 1335 respectively.

COMMENTARY

FBMKLCI gains ground on heavyweight support ... The market maintained its recovery as the buying momentum on heavyweight provided the impetus. On the main board, KLK and BAT paced the FBMKLCI's gains, while plantations United Plantation and PPB provided the secondary lift. Interest on lower liners was also brisk with GPro topping volumes again.

Remaining positive for now ... Fundamentally, leads are still far and in between, but after the market's incessant fall, there should be some measure of support with some mild bargain hunting emerging to keep the market at least above the 1350 points level amid the continuing mixed trading environment.

MARKET STATISTICS

| | Close | Chg. |
|----------------|----------|----------|
| LOCAL | | |
| FBM KLCI | 1,371.55 | 7.35 |
| Volume (m) | 850.0 | |
| Value (RMm) | 1517.7 | |
| Up | 407 | |
| Down | 304 | |
| Unchanged | 275 | |
| FOREIGN | | |
| Nikkei | 8615.65 | 5.70 |
| Hang Seng | 18011.06 | (119.49) |
| STI | 2701.17 | (24.74) |
| Shanghai CI | 2392.06 | (22.99) |

BURSA MOVERS

| Gainers | Close (RM) | Chg (RM) |
|---------|------------|----------|
| KLK | 21.30 | 0.90 |
| BAT | 44.60 | 0.58 |
| UtdPlt | 17.50 | 0.50 |
| PPB | 16.30 | 0.40 |
| Digi | 30.38 | 0.38 |

| Losers | Close (RM) | Chg(RM) |
|-----------|------------|---------|
| PBBank-01 | 12.04 | (0.24) |
| YtlCmt-LA | 2.00 | (0.20) |
| Fareast | 6.70 | (0.20) |
| PBBank | 12.04 | (0.16) |
| Wingtm | 1.56 | (0.13) |

| Actives | Close (RM) | Chg(RM) |
|---------|------------|---------|
| Gpro | 0.14 | 0.005 |
| Asia EP | 0.07 | 0.005 |
| Ranhill | 0.895 | 0.00 |
| HWGB | 0.33 | 0.055 |
| UEMLand | 1.67 | (0.01) |

Current Stock Review

Trading Buy – **Boustead Bhd.**



Chart wise:

Boustead Holdings Bhd (2771) – Plantations – RM4.90.

Boustead's share price has been tracking a flag formation for the past month, but found a temporary bottom at around RM4.49 early this week. The candles have since rebounded and testing the upper line of the flag formation yesterday.

Meanwhile, its core indicators are on the rise again, climbing back above their respective lower limit lines. The MACD is flattening and collectively, there is hope for the candles to break out of the flag formation convincingly and giving rise to a Trading Buy opportunities, but failure to clear the line leaves an avoid call. Beyond the upper line, the resistance is at RM5.05. The support, meanwhile is at RM4.50.