



Mercury Securities Sdn. Bhd.(113193-W)

(A Participating Organisation of Bursa Malaysia)

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MARKET FLASH

Friday, 30 Sep 2011

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1350, 1335 Resistance : 1400
Bias : Downtrend

The earlier concerns of massive Eurozone default and slowing global economic growth has subsided slightly over the past few days and this is allowing the market to embark on its recovery. Interestingly, prices also managed to close the 1,377-1,387 gap levels. As we have said earlier, a sustained recovery is imperative for the index to break out of the bearish flag formation to start a new trend. Immediate target is now 1,400.

COMMENTARY

FBMKLCI gains ground on heavyweight support ... The FBMKLCI posted its third day of gains as institutional support filtered into blue chips to nullify the generally lackluster trading environment. The support on the heavyweights also helped the key index to buck the weaker Dow and closure of the HK exchange due to Typhoon Nasta. Among blue chips, HLbank, SP Setia and Genting led the market up.

Remaining positive for now The FBMKLCI immediate outlook remains positive for now as the market is still on the recovery mode after its recent slide. 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 still fragile. .

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1,387.46	15.91
Volume (m)	920.9	
Value (RMm)	1366.3	
Up	513	
Down	229	
Unchanged	228	
FOREIGN		
Nikkei	8701.23	85.58
Hang Seng	18011.06	-
STI	2708.13	6.96
Shanghai CI	2365.34	(26.72)

BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
HLbank	10.20	0.40
SPSetia	3.87	0.37
Genting	9.33	0.37
Panamy	18.58	0.36
Sime	8.48	0.34

Losers	Close (RM)	Chg(RM)
Nestle	47.00	(0.50)
Pspring	0.815	(0.345)
KLK	21.10	(0.20)
Cepco	1.84	(0.19)
Help	1.71	(0.16)

Actives	Close (RM)	Chg(RM)
Compugt	0.065	0.005
SPSetia	3.87	0.37
Gpro	0.15	0.01
AsiaEP	0.075	0.005
Axiata	4.69	0.10

Current Stock Review

Trading Buy – Gamuda Bhd.

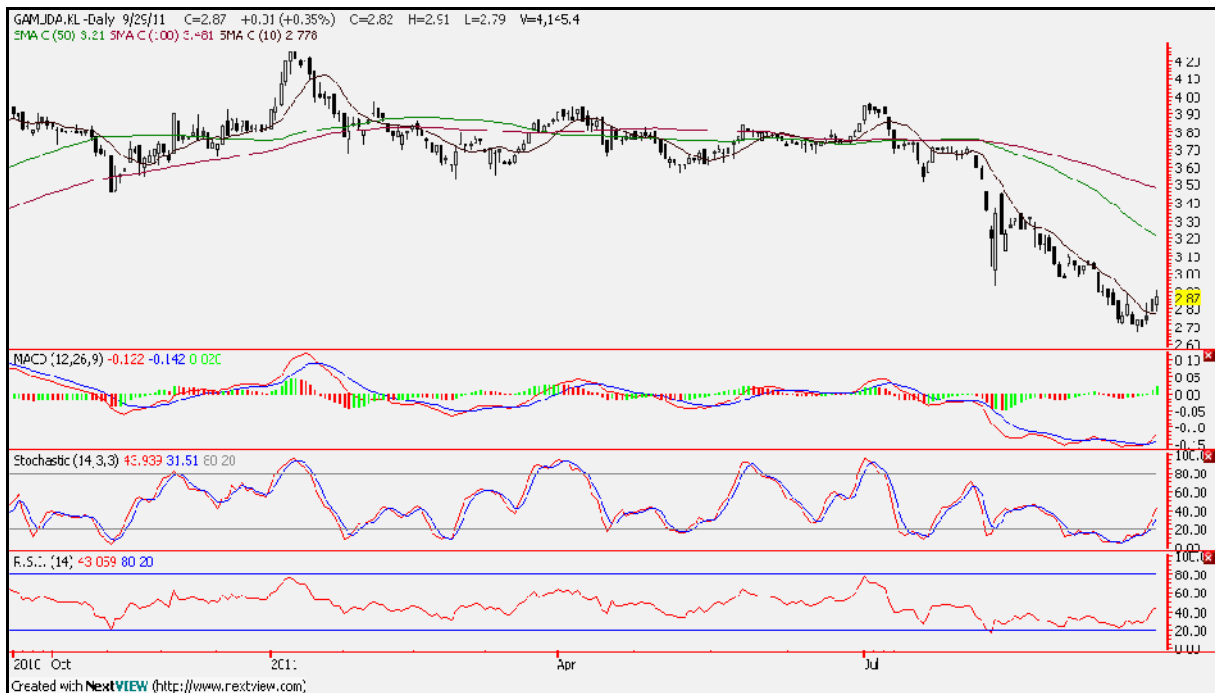


Chart wise:

Gamuda Bhd (5398) – Construction – RM2.87.

We called a downward consolidation on Gamuda's share on Sept 27 earlier as the candles were trapped inside the bearish flag formation then. However, the recent recovery these past few days was swift as the candles tested the upper line of the flag formation on Tuesday.

Its fast indicators are also exhibiting a bullish bias as a result, while the slower MACD is still inching up. For now, the candles look to breach the flag formation and this is an opportunity to trade in the direction. The support is at RM2.70. The immediate resistance, meanwhile is at RM3.00