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(A Participating Organisation of Bursa Malaysia)

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MARKET FLASH

Friday, 9 Sept 2011

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1423, 1400 **Resistance : 1500**
Bias : Downtrend

Already, the candle has penetrated the 1468 level convincingly and its core indicators continuing to show strength. At the same time, the lagging MACD is about to cross the trigger line on the upside again, thereby strengthening the positive outlook. On the upside, the FBMKLCI resistances are now at 1475-1490 before the 1500 level come into play.

COMMENTARY

Still climbing ... The market maintained its upward streak as the healthy buying momentum provided the impetus for the uptrend. On the main board, Nestle and BAT paced the gainers, Tan Chong and TWS provided the secondary lift. Tenaga rose to its highest in weeks after oversold. Interest on lower liners was also brisk with AsiaBio topping volumes. Malton and Gpro also garnered trading interest.

Looking good ... The continuing optimism is due to the recovering global and regional bourses. With the market's prognosis still positive, the key index's recovery is poised to sustain and could even lead the market to end the week on a high.

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1,469.83	5.22
Volume (m)	812.87	
Value (RMm)	1143.16	
Up	415	
Down	265	
Unchanged	284	
FOREIGN		
Nikkei	8793.12	29.71
Hang Seng	19912.82	(135.18)
STI	2856.90	24.77
Shanghai CI	2498.94	(17.15)

BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
Nestle	49.58	0.58
BAT	43.90	0.30
Edaran	0.60	0.28
Tchong	4.75	0.26
TWS	9.13	0.23

Losers	Close (RM)	Chg(RM)
Panamy	21.24	(0.24)
PetDag	17.62	(0.12)
CAB	0.34	(0.105)
Genome	0.60	(0.10)
SSteel	2.16	(0.09)

Actives	Close (RM)	Chg(RM)
AsiaBio	0.06	(0.005)
Malton	0.585	0.09
Gpro	0.085	(0.01)
E&O	1.68	(0.03)
Kbunai	0.15	0.01

Current Stock Review

Watch for trading opportunity – **Tenaga Nasional Bhd.**



Chart wise:

Tenaga Nasional Bhd (5347) – Trading/Services – RM5.30

After a prolonged downtrend following the gas curtailment which resulted in higher fuel cost, Tenaga Nasional's candle is finally making a stronger rebound. As it is, the candle is testing the short-term downtrend line, with its core indicators recovering as well. The lagging MACD has also crossed the trigger line on the upside and collectively pointing to further near term recoveries.

Consequently, the stock is a trading buy if the candles clear the short-term downtrend line of RM5.40 convincingly. Failure to breach the line, however, leaves a neutral outlook. The other resistance is at RM5.50 while the support is at RM5.10.