



Mercury Securities Sdn. Bhd. (113193-W)

(A Participating Organisation of Bursa Malaysia)

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MARKET FLASH

Wednesday, 18 Jan
2012

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1502, 1491 Resistance : 1530, 1546
 Bias : Upside

Technically speaking, the rebound is a preliminary sign of a trend reversal from its bearish channel. With the short-term moving averages trend turning positive after a sustained downtrend, there is a glimmer of hope for a reprieve. The immediate support to monitor is at 1502 followed by 1481 while the near-term resistance is 1521-1530 point levels.

COMMENTARY

A relief swing up ... Yesterday's upswing must have come as a pleasant surprise to many market participants who had been facing a declining trend over the past few weeks. Talks on the street mentioned about the possibility of China monetary easing. Blue chips like BAT and Genting took the lead as in previous rises while the lower priced stocks continued to be traded cautiously.

Early breakout signs ... The FBMKLCI breezed through 1510 without much resistance yesterday on strong buying support for the blue chips resulting in 10.30 points gain on the Composite Index.

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1519.36	10.30
Volume (m)	1444.0	
Value (RMm)	1787.9	
Up	433	
Down	330	
Unchanged	305	
FOREIGN		
Nikkei	8466.40	88.04
Hang Seng	19627.75	615.55
STI	2815.85	59.36
Shanghai CI	2298.38	92.18

BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
BAT	49.80	0.50
Genting	11.00	0.44
Dlady	25.90	0.40
PetDag	17.50	0.28
KLK	24.64	0.26

Losers	Close (RM)	Chg(RM)
TWS	9.67	(0.13)
GUH	1.28	(0.10)
Fiamma	1.10	(0.08)
CFM	0.61	(0.07)
Proton-CL	0.175	(0.07)

Actives	Close (RM)	Chg(RM)
Proton	5.41	0.23
Maybulk-CC	0.325	0.065
Compugt	0.075	(0.005)
E&O-CB	0.12	0.035
Proton-CH	0.53	0.015

Current Stock Review

Trading Buy – **PMetal**

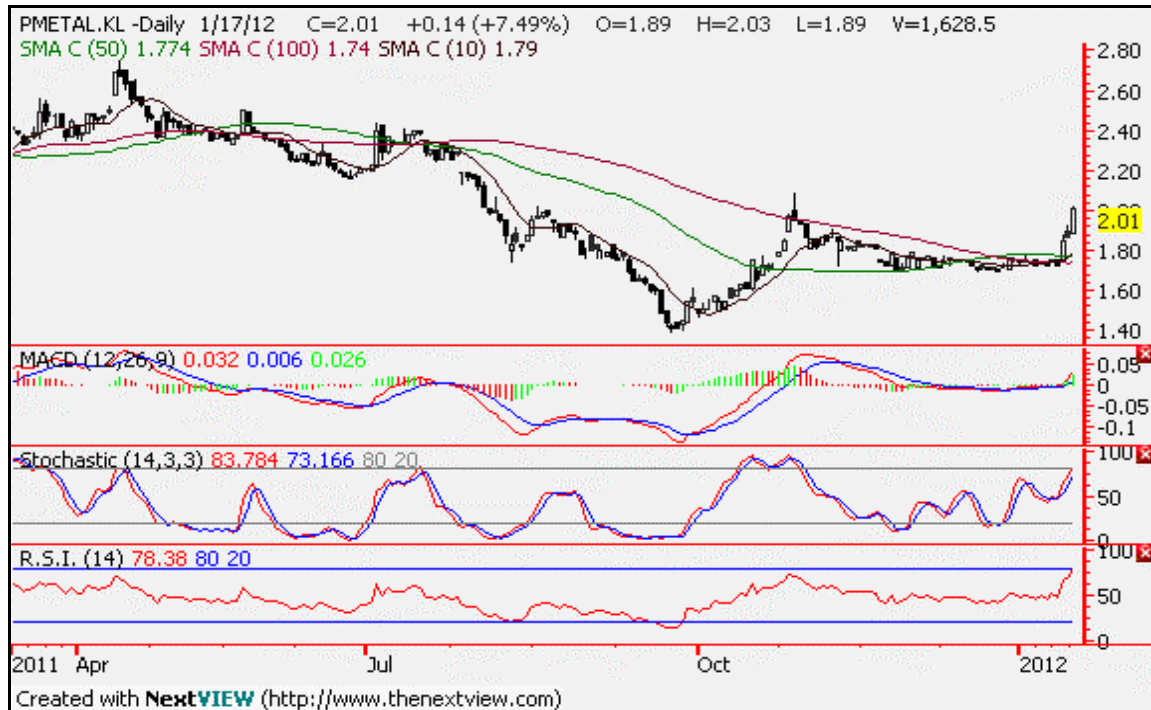


Chart wise:

Press Metal Bhd (8869) – Industrial Products – RM2.01.

After lingering at its RM1.73 level for the past month, Press Metal's candle attempted to break out of its triangle formation and breached the RM2.00 level on Tuesday. As a result, its' stochastic and RSI strengthened. The lagging MACD, meanwhile, has just crossed the trigger line on the upside.

Overall, the stock is a trading buy as a breakout has occurred and the RM1.85 level has been taken out. Beyond RM1.85, the other resistance is at RM2.05. The support, meanwhile, is at RM1.72 and RM1.60.