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(A Participating Organisation of Bursa Malaysia)

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MARKET FLASH

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FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

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

Technically, the neutral bias is still unfolding, albeit some weakness signs emerging, but the FBMKLCI should be confined between the level of 1502 (200-day SMA) and 1530. The immediate support to monitor is at 1502 followed by 1481 while the near-term resistance is at the huge gap of 1529-1546 point levels.

COMMENTARY

Still going nowhere, FBMKLCI slips slightly ... The key index's nonchalant trend continues as index heavyweights lost ground. However there was no lack of interest on lower liners garnered renewed trading interest. DBE Gurney Resources lead the most active list again, rising to its highest level since November 2011.

More of the same – flat trend ... Yet again, the market went nowhere, leaving the indifference to take a grip. As we have noted earlier, the market is devoid of catalyst to push it higher and this could be the case until the Chinese New Year holiday is over.

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1517.38	(1.98)
Volume (m)	1490.5	
Value (RMm)	1599.8	
Up	368	
Down	364	
Unchanged	359	

FOREIGN

Nikkei	8550.58	84.18
Hang Seng	19686.92	59.17
STI	2795.40	(20.45)
Shanghai CI	2266.38	(31.99)

BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
GAB	12.12	0.32
Bkawan	18.86	0.30
Y&G	1.00	0.24
BIMB	2.24	0.22
Hightec	0.99	0.22

Losers	Close (RM)	Chg(RM)
EUPE	0.485	(0.145)
Ibraco	1.30	(0.14)
Tenaga	6.10	(0.13)
SPB	3.22	(0.13)
Ireka	0.665	(0.125)

Actives	Close (RM)	Chg(RM)
DBE	0.11	0.02
DBE-WA	0.065	0.015
BIMB-CB	0.09	0.015
BIMB-CC	0.175	0.06
Compugt	0.08	0.005

Current Stock Review

Buy on Channel Breakout – **Ramunia**



Chart wise:

Ramunia Holdings Bhd (7206) – Trading/Services – RM0.385.

Recovering oil prices and recent awardment of deepwater exploration contracts had improved the market sentiment for oil and gas related counters. An oil and gas-related group, Ramunia is benefiting from this development and had recovered from a low of RM0.325 at its base to its current level.

However, the resistance framed by the ceiling of the channel at RM0.42 is yet to be challenged. Hence, Ramunia is a trading buy if a breakout to above the RM0.42 resistance happened.