



Mercury Securities Sdn. Bhd. (113193-W)

(A Participating Organisation of Bursa Malaysia)

Butterworth Office

Wisma Umno
Lorong Bagan Luar 2
12000 Butterworth
Seberang Perai
Tel: 04-3322123

KL Branch

L-7-2, No.2 Jln Solaris
Solaris Mont' Kiara
50480 Kuala Lumpur
Tel: 03-62037227

Melaka Branch

No 81B & 83B
Jalan Merdeka
Taman Melaka Raya
75000 Melaka
Tel: 06-2921898

Penang Branch

2nd Floor
Std Chartered Bank
2 Lebuh Pantai
10300 Penang
Tel: 04-2639118

Johor Branch

Suite 17.1 Level 17
Menara Pelangi
Tmn Pelangi
80400 Johor Bahru
Tel: 07-3316992

MARKET FLASH

Thursday, 26 Jan 2012

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

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

Unless market participants return to the market, the dour and cautious sentiments will increasingly take a hold. With its core indicators turning down, the near term outlook remains uncertain and precarious. The market will find support, at the level of 1502 (200-day SMA) and if the level gives way, 1491 will be the next line of defense. On the upside, the 1530 is still the key index's core resistance to close the huge gap of 1529-1546 level.

COMMENTARY

Slipped again ... The market continues to slide after the long break as the tepid interest takes hold again. TAHPs Group was the biggest loser for the day on nominal volume. CIMB's share price slide also saw its price end lower but BAT and KLK bucked the trend. Hibiscus-WA was also the most actively traded stock in a day where the total traded volumes slipped to 1.344 billion.

Uncertainties to reign ... The continuing lack of interest is certainly hindering the market's progress, particularly its recovery efforts. This is readily reflected in yesterday's trading volumes.

MARKET STATISTICS

LOCAL

	Close	Chg.
FBM KLCI	1519.76	(2.90)
Volume (m)	1343.6	
Value (RMm)	1542.2	
Up	389	
Down	315	
Unchanged	296	

FOREIGN

Nikkei	8883.69	98.36
Hang Seng	20110.37	-
STI	2891.64	42.26
Shanghai CI	2319.12	-

BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
BAT	50.00	0.50
KLK	25.90	0.42
MPI	3.67	0.39
Hibiscs	1.52	0.32
Mflour	8.07	0.27

Losers	Close (RM)	Chg(RM)
Tahps	4.18	(0.32)
SCC	0.65	(0.20)
Dlady	25.78	(0.20)
Harvest	1.14	(0.18)

Actives	Close (RM)	Chg(RM)
Hibiscs-WA	0.85	0.145
DBE	0.125	0.000
Hibiscs	1.52	0.32
JCY-CD	0.535	0.105
DBE-WA	0.075	0.005

Current Stock Review

Reiterate Buy – MBSB

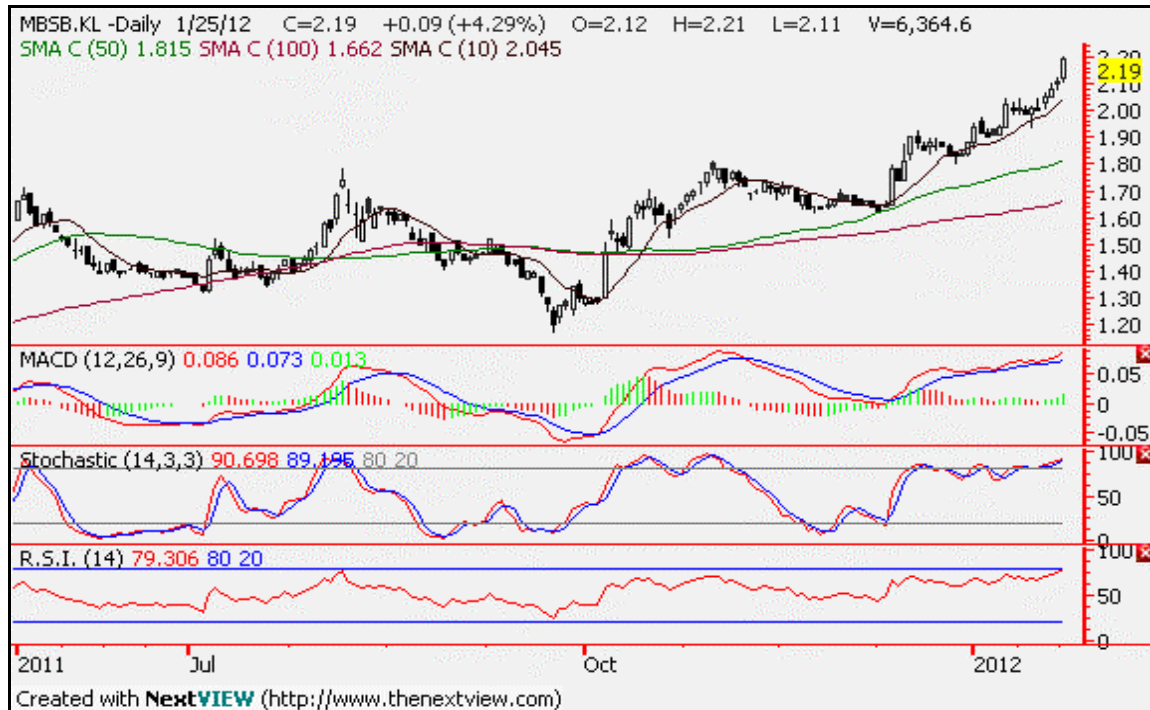


Chart wise:

MBSB Bhd (1171) – Finance – RM2.19.

We earlier recommend MBSB as a trading buy when it was trading around the RM1.90 range based on its bullish technical outlook as well as strong fundamentals as a growth stock. In recent days, it had trended up further and tested the upper limits of its mini up-trending channel.

A correction may be necessary to digest the recent gains, but it is expected to be mild that should be viewed as buying opportunity. We are raising its technical support to RM2.05 based on its new formation and reiterate our trading buy call.