



Mercury Securities Sdn. Bhd.(113193-W)

(A Participation Organisation of Bursa Malaysia)

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MARKET FLASH

FBM KLCI DAILY CHART



TECHNICAL INDICATIONS

Support : 1490

Resistance : 1,526

Bias : Uptrend

Despite falling below the 1500 points level early in the week, the candles managed to recover above the level to end the week. In the process, its momentum indicators have also recovered with both its core indicators rising after touching the lower limit line. This has given renewed strength for further short-term upsides and this could push the candles to test its next resistance at 1526-1534.

COMMENTARY

FBMKLCI firming up ... After the past week's hesitant recovery, it was a welcomed change for market participants as the key index rose for most of the week. Market sentiments were buoyed by a combination of better corporate results, higher economic growth and recovering regional markets. With the selling pressure easing, institutional investors returned and bargain hunted on beaten down industry and market leaders.

Rebound may persist longer, but expect choppiness. By all accounts, the past week's performance has been fairly decent and welcomed as it has allowed the FBMKLCI to extricate itself from the recent lows and recover from the previous weeks' sell-down. The recovery is not surprising, as the earlier sell-down has left the market oversold.

Monday, 21 Feb 2011

MARKET STATISTICS

	Close	Chg.
LOCAL		
FBM KLCI	1,517.56	9.00
Volume (m)	1,498.69	
Value (RMm)	1,983.25	
Up	472	
Down	333	
Unchanged	328	
FOREIGN		
Nikkei	10842.80	6.16
Hang Seng	23595.24	293.40
STI	3086.92	4.09
Shanghai CI	2899.79	(27.17)

BURSA MOVERS

Gainers	Close (RM)	Chg (RM)
Kulim	15.76	0.76
Tasek	7.90	0.60
Hapseng	6.81	0.43
Mflour	5.38	0.43
PPB	16.68	0.36
Losers	Close(RM)	Chg(RM)
Allianz-PA	5.14	(0.20)
TAHPS	4.80	(0.10)
Kluang	2.75	(0.10)
PNEPCB	0.49	(0.09)
Ssteel	2.18	(0.09)
Actives	Close (RM)	Chg(RM)
Dialog-CC	0.205	0.055
PJI	0.235	0.035
Dialog	2.31	0.11
Kbunai	0.23	0.005
Tanco	0.32	0.005

Active Stock Review – Tenaga Nasional Bhd



Chart wise.

Trading Buy.

Tenaga Nasional Bhd (5347-Main Market- Trading/Services) – RM6.26.

Tenaga's share price has been tracking a flag formation for the past two months, but found a temporary bottom at around RM5.94 last week. The candles have since rebounded and testing the upper line of the flag formation last Friday. Meanwhile, its core indicators are on the rise again, climbing back above their respective lower limit lines.

The MACD is flattening and collectively, there is hope for the candles to break out of the flag formation opportunities, but failure to clear the line leaves an avoid call. The resistance is at RM6.40. The support, on the other hand is at RM6.05.