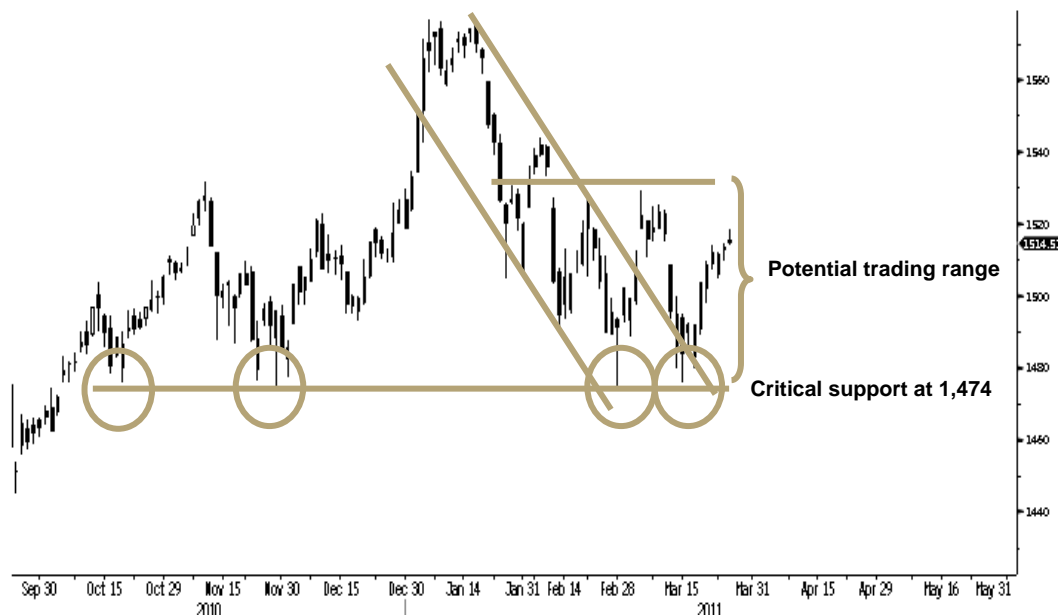


**Technical View**

Private Circulation Only

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**FBM KLCI : Within Recent Range**



Little has changed in terms of the FBM KLCI's technical outlook. Thus far, the index has continued to perform as expected since creating the "Long Lower Shadow Line" at above the critical horizontal support floor at 1,474 pts. We have seen the index continue to rebound since testing the 1,474 pt-level, which kept alive the possibility of the market trading range-bound in the coming weeks. We expect the index to consolidate sideways between the 1,474 pt-level and 1,530 pt-level.

**Meanwhile, we maintain our bullish view towards the near-term market.** Our bullish view will be strengthened should the market manage to crack above the recent peak of 1,530 pts.

Immediate resistance is still seen at the 1,509-1,517-pt "Downside Gap" while next resistance is situated at the 1,530 pt-level. To the downside, there is immediate support at the 1,490 pt-level, followed by the critical 1,474 pt-level.

## Cepat Wawasan Group Bhd (RM1.31 @ 25/3/11)



Cepat Wawasan is showing a few signs of reversing of its downtrend. Firstly, the stock is bottoming out from the key 200-day MAV line which now lies at the RM1.14 level. Secondly, it has created a “Double Bottom” at above the 200-day MAV line and has also violated its downtrend line. Last but not least, last Friday’s price action confirmed the shift of trend. Given all these signals, we can safely say that the previous downtrend has come to an end and traders can consider accumulating the shares at above the RM1.24 level. We are eyeing the RM1.43-RM1.47 resistance area as our upside target and peg our cut-loss point at below RM1.24, which is also the stock’s immediate support. Next support is detected at the RM1.11 level. The immediate technical outlook of Cepat Wawasan shifted from bearish to bullish after it violated the downtrend line.

**OSK Research Guide to Investment Ratings**

**Buy:** Share price may exceed 10% over the next 12 months

**Trading Buy:** Share price may exceed 15% over the next 3 months, however longer-term outlook remains uncertain

**Neutral:** Share price may fall within the range of +/- 10% over the next 12 months

**Take Profit:** Target price has been attained. Look to accumulate at lower levels

**Sell:** Share price may fall by more than 10% over the next 12 months

**Not Rated (NR):** Stock is not within regular research coverage

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Published and printed by :-

**OSK RESEARCH SDN. BHD. (206591-V)**

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