

Headline	Window dressing likely to spur bull run until 2014		
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# Window dressing likely to spur bull run until 2014

## POSITIVE SENTIMENT:

Anticipation that Wall Street will hit its biggest gain since 1996 is expected to boost other markets

**W**INDOW-DRESSING activities are expected to dominate the local bourse this week as the year draws to a close amid a generally positive market sentiment, analysts said.

The bullish trend on Wall Street in the past week and the anticipation that it will close the year with its biggest gain since 1996 will be among the catalysts in pushing other markets, including Malaysia's, upwards.

Some analysts are forecasting a mild rebound of Bursa Malaysia this week and the bullish trend to continue ahead of a possible Chinese New Year rally at the end of next month.

"While there could be some sporadic selling pressure, the overall indicators are mostly pointing to a bullish trend and the FTSE Bursa Malaysia KLCI (FBM KLCI) will re-test new high this week," said an analyst.

Last Friday, the benchmark index hit a new high of 1,861, and in total for last week, the index had risen 20.71 points.

Analysts commented that the bull run on Wall Street, stronger United States employment data and the expectations of a better global economy next year are among the external developments that will boost market sentiment.

On the local front, the Malaysian economy is also expected to fare better, supported by low interest rates and robust domestic liquidity.

HLIB Research said it expects macro risks to diminish into the year, with global growth picking up to 3.6 per cent, reinforced by synchronised growth among major economies.

It said Malaysia's real gross domestic product growth is expected to pick up slightly to five per cent in 2014 as stronger net exports offset slower domestic demand growth.

The FBM KLCI's support level this week is expected to be at 1,855 while the resistance level is at 1,870.

Weekly total turnover fell to 3.93 billion shares worth RM3.78 billion last week from 5.36 billion shares worth RM7.6 billion the week before.

Main Market volume declined to 2.85 billion shares valued at RM3.54 billion from the previous week's 4.2 billion shares valued at RM7.26 billion.

Among the hot stocks this week are Bumi Armada, DRB-HICOM, Gamuda, Genting, IJM, Maybank and Tenaga Nasional.

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**An analyst**



**Roziana Hamsawi**  
*Before the Bell*