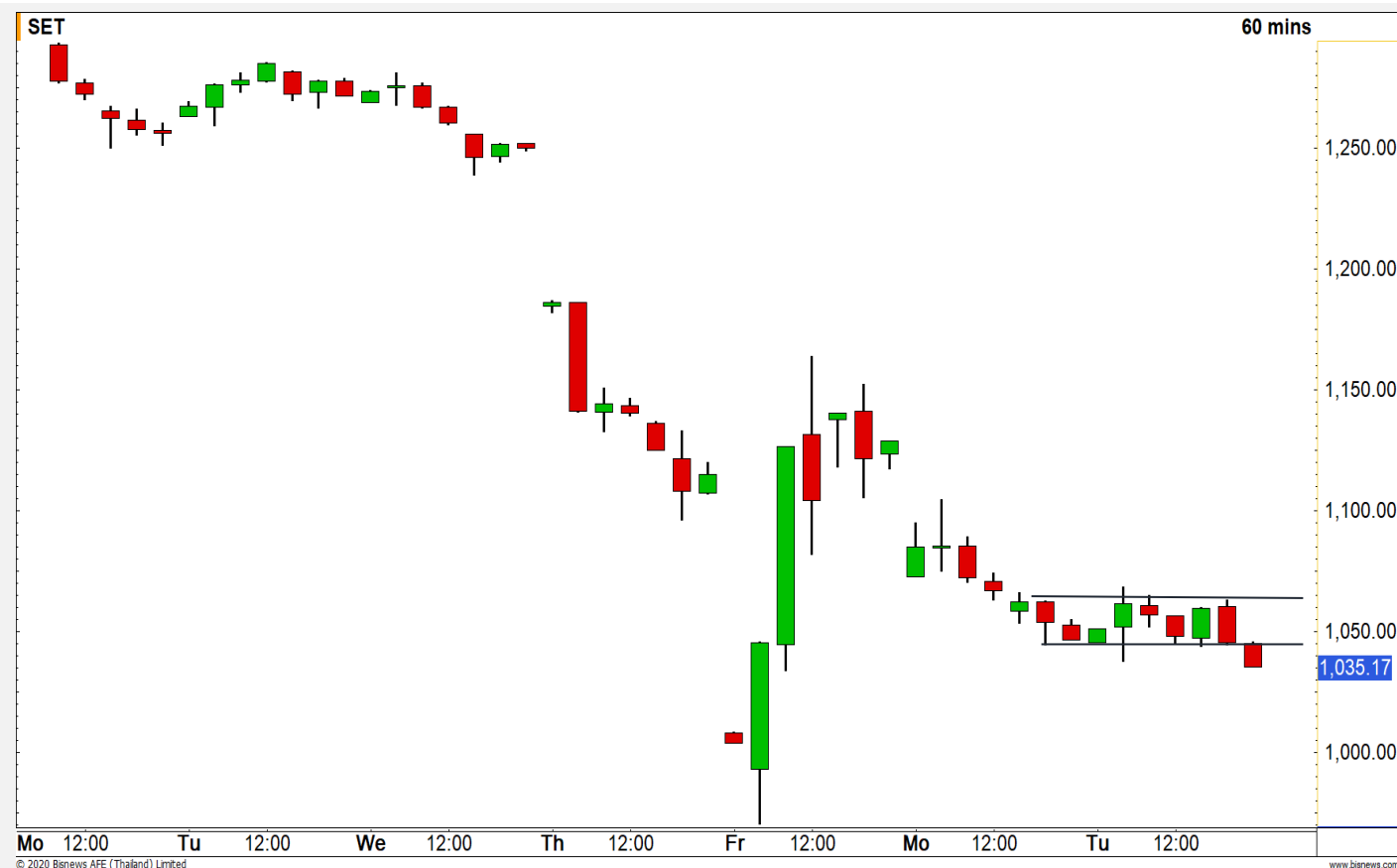


SET INDEX

The SET's crucial support is at the 1,000 level for this round.

In the hourly picture, the SET decreased to trade below 1045 points. That opens a downside for continued retreats.

Also, the main outlook remains bearish. Given that, we continue to view that the SET will decrease to touch its crucial support of 1,000 points for this round. It is the index's previous low and also its psychological support.

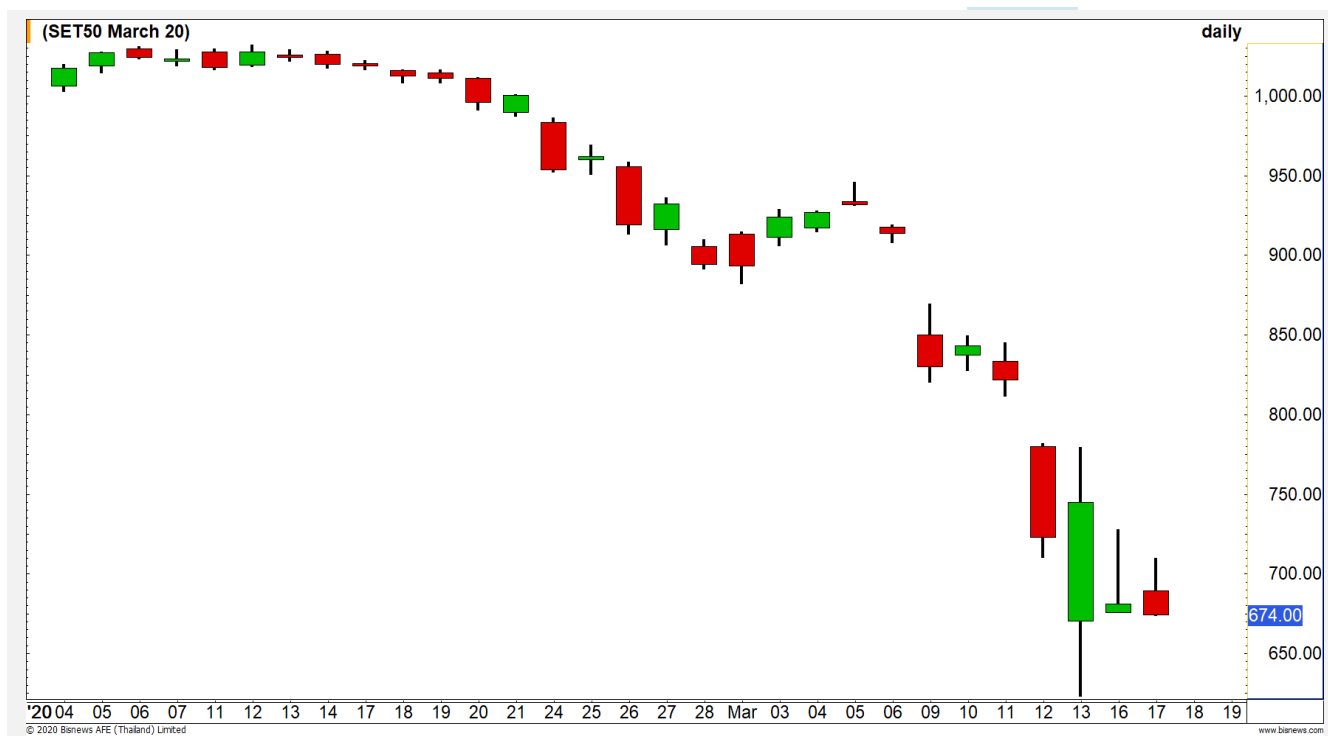


Technical Review:

- S50H20: Since the index continued to decrease intraday, it may continue to retreat.
- Momentum Trading : BJC, MAKRO
- Swing Trading : BFIT, TOA
- DW : TU (Call)

Support	1015	1000
Resistance	1045	1060

SET50 Index Futures



Since the index continued to decrease intraday, it may continue to retreat.

On March 17, 2020, foreign investors registered a net long position of 15,666 contracts on the Index Futures.

The S50H20's basis was -6.66 points.

The index was unable to rise to hover above 700 points. To elaborate, it retreated to close at 674 points. Since the broad outlook remains bearish, the index may continue to fall. In this regard, we see the next support at 650/635 points.

Support

650

635

Resistance

690

710

Contracts	Long	Short	Net	YTD
Institution	50066	68264	-18198	-100864
Foreign	213998	198332	15666	150822
Local	217702	215170	2532	-49,958

S50H20

- For the short bet placed yesterday's afternoon at 690-695 points, **we believe investors had cut loss intraday when the index increased to trade above 702 points.**
- For those without any position, go short at 690-695 points. Cash in at 676/650 points. **Cut loss if the index increases to trade above 710 points.**

Market Summary & Theoretical Price

SET50 Index Futures

Series	Settle	Change	Vol Contracts	Vol Change	OI	OI Change	Days to Delivery	Theoretical			Div. Yield	Fund Rate	Basis	Premium Discount
								Theoretical	Lower	Upper				
S50H20	676.5	-4.8	407706	10643	320011	-5609	9	683.45	683.28	684.34	0.02%	1.75%	-6.66	-6.95
S50J20	670.0	-5.1	103	0	118	3	42	684.24	683.45	688.36	0.38%	1.75%	-13.16	-14.24
S50K20	672.5	-5.2	2	0	18	0	71	684.10	682.77	691.08	1.04%	1.75%	-10.66	-11.60
S50M20	668.5	-5.0	62439	708	59302	11354	103	682.62	680.69	692.74	2.03%	1.75%	-14.66	-14.12
S50U20	661.1	-5.0	8432	1066	9967	178	195	678.31	674.66	697.47	3.08%	1.75%	-22.06	-17.21
S50U20	659.1	-6.2	3084	180	5187	92	286	675.18	669.83	703.29	3.24%	1.75%	-24.06	-16.08

Gold Futures

Series	Settle	Change	Vol Contracts	Vol Change	OI	OI Change	Days to Delivery	Theoretical			Premium / Discount	Risk Free Rate
								Theoretical	Lower	Upper		
GFJ20	22530	-750	254	32	1113	5	42	23490	23463	23632	-960.28	1.75%
GFM20	22690	-640	114	49	484	24	103	23559	23493	23906	-868.85	1.75%
GFQ20	22670	-740	53	-48	656	-36	163	23626	23522	24176	-956.29	1.75%

Gold Online Futures

Series	Settle	Change	Vol Contracts	Vol Change	OI	OI Change	Days to Delivery	Theoretical
GOH20	1469.70	-56.00	39526	-4114	36704	-7800	9	1533.90

USD Futures

Series	Settle	OI Change	Days to Delivery	Theoretical	Basis
USDH20	32.33	0.24	9	32.19	0.16
USDJ20	32.24	0.16	42	32.28	0.07
USDK20	32.24	0.16	71	32.35	0.07
USDM20	32.30	0.20	103	32.43	0.13

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