Daily Focus

30 December 2019

2019SET Target :1720

Indexes Summary	Last	%1 Day	%MTD	%YTD
SET	1,578.22	-0.05	0.92	0.92
SET50	1,068.72	-0.19	2.28	2.28
Dow Jones 30	28,645.26	0.08	22.80	22.80
S&P 500	3,240.02	0.00	29.25	29.25
NASDAQ Comp	9,006.62	-0.17	35.74	35.74
FTSE 100	7,644.90	0.17	13.63	13.63
Hang Seng	28,225.42	1.30	9.21	9.21
Nikkei 225	23,837.72	-0.36	18.32	19.10
Shanghai Comp	3,005.04	-0.08	20.50	20.50
MSCI AC World	566.84	0.25	3.68	24.40

Forward P/E (Bloomberg)	2019E	2020E	2021E
SET	16.85	15.30	14.23
China	12.02	10.91	9.75
Hong Kong	11.23	10.67	9.89
Indonesia	16.50	14.65	12.77
Korea	15.62	11.82	9.72
Philippines	16.82	15.31	13.89
Taiwan	18.52	16.38	14.84
S&P500	19.82	18.04	16.34

Foreign Fund Flows (US Million)	Last	WTD	MTD	YTD
India	18.45	331.97	993.27	14,365.70
Indonesia	21.27	97.73	570.93	3,465.08
Philippines	-16.07	-37.24	-173.00	-240.12
Korea	-30.16	-30.16	1,246.90	1,147.14
Taiwan	244.85	323.72	1,438.67	9,828.23
Thailand	32.48	-29.47	-766.54	-1,451.65
Vietnam	3.06	10.78	-35.88	286.51
Total	273.88	667.33	3,274.35	27,400.89

Investors Summary (SET)			
Unit: Bt mn	Buy	Sell	Net
Foreign (Bt mn)	16,129.56	15,150.39	979.17
Proprietary (Bt mn)	6,081.59	10,348.95	-4,267.36
Local Institution (Bt mn)	6,947.89	3,546.22	3,401.67
Retail (Bt mn)	10,808.48	10,921.96	-113.48

SET50 Index Future			
Unit: Contact	Buy	Sell	Net
Institution	48,991	52,293	-3,302
Foreign	63,655	60,622	3,033
Local	105,291	105,022	269

Top 5 Short sell Turnover THBmn (SET)					
Stock	27-Dec	26-Dec	25-Dec	24-Dec	23-Dec
PTT	174.29	99.35	68.09	168.13	124.20
GULF	84.84	93.53	30.89	57.76	23.51
CPALL	84.39	17.07	7.50	12.26	70.72
AOT	63.54	47.33	43.72	132.00	54.24
IVL	61.55	77.82	10.91	8.62	19.92

[illegible] Selective and Dividend Play

[illegible] SET Index [illegible] 1,578.22 [illegible] 0.05% [illegible] 1,570-1,585 [illegible] window dressing [illegible] CPALL, CPF, PLANB, TCAP

[illegible]

- [illegible] 6.8
- [illegible] 45 [illegible] 0.06% [illegible] Y-Y [illegible] season [illegible] event [illegible] Makkuma) [illegible]
- [illegible] 2020 [illegible] 45% [illegible] 8 [illegible] Characteristics [illegible] business [illegible] Cafe [illegible]
- [illegible] 17 [illegible]

Fund Flow

[illegible] US$33.78 [illegible] US$21.45 [illegible] US$8.38 [illegible] US$1.62 [illegible]

[illegible]

(+) 2019 [illegible] +25% YTD [illegible] war [illegible] SET Index [illegible] 0.9% YTD [illegible] 12 [illegible] sector [illegible] 3 [illegible] (+24% YTD) [illegible] (-36% YTD) [illegible] (+14% YTD) [illegible] (-25% YTD) [illegible] (-22% YTD) [illegible]

(0) [illegible] 2020 [illegible] Late Cycle [illegible] SET Target [illegible] 1,720 [illegible] EPS Growth [illegible] 5% Y-Y [illegible] 17 [illegible]

(+) PCB [illegible] 93.3% [illegible] 2019 [illegible] Y-Y [illegible] 27% [illegible] 2020 [illegible] 8% [illegible] +13% Y-Y [illegible] 132 [illegible] (EPS [illegible] 150 [illegible]) upside [illegible] 49% [illegible] Dividend yield [illegible] 3.8% [illegible] 2020 [illegible] 4.50

(0) TCAP [illegible] Y-Y [illegible] New TMB [illegible] 20% THANI, [illegible] EPS [illegible] 8% Y-Y [illegible] 2020 [illegible] 55 [illegible] (EPS [illegible] 3 [illegible] 57.5% [illegible]

30 [illegible]	- [illegible] - [illegible]
31 [illegible]	- [illegible] Manufacturing & Non-Manufaturing PMI ([illegible]) - [illegible] 2019 GDP
1 [illegible]	- [illegible]
2 [illegible]	- [illegible] - [illegible] Caixin Manufacturing PMI ([illegible]) - [illegible] Eurozone Manufacturing PMI ([illegible])

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Currency Markets	Current	Previous	%change
Bt/US$*	30.16	30.16	0.01
US$/Euro	1.12	1.12	0.11
Yen/US$	109.40	109.44	0.04
Yuan/US$	7.00	7.00	0.01
Commodity Prices	**Current**	**Previous**	**%change**
Crude Oil	61.67	61.72	-0.08
Gold (COMEX)	1,516.80	1,518.10	-0.09
BDI	1,090.00	1,103.00	-