

Daily Focus

2020SET Target : 1720

กลยุทธ์วันนี้ >> Defensive and Dividend Play//Sell into Strength Oil Play

Indexes Summary	Last	%1 Day	%MTD	%YTD
SET	1,568.50	-1.66	-0.72	0.30
SET50	1,063.83	-1.45	-0.44	1.81
Dow Jones 30	28,703.38	0.24	0.58	23.05
S&P 500	3,246.28	0.35	0.48	29.50
NASDAQ Comp	9,071.47	0.56	1.10	36.72
FTSE 100	7,575.34	-0.62	0.44	12.59
Hang Seng	28,226.19	-0.79	0.13	9.21
Nikkei 225	23,204.86	-1.91	-0.82	15.94
Shanghai Comp	3,083.41	-0.01	1.09	23.64
MSCI AC World	566.38	-0.07	0.20	24.30

Forward P/E (Bloomberg)	2019E	2020E	2021E
SET	15.45	14.25	14.14
China	11.18	10.00	10.00
Hong Kong	10.71	9.90	8.70
Indonesia	14.46	12.58	12.62
Korea	11.64	9.57	8.12
Philippines	15.29	13.87	13.87
Taiwan	16.19	14.63	14.63
S&P500	18.63	16.82	15.48

Foreign Fund Flows (US Million)	Last	WTD	MTD	YTD
India	181.60	146.81	384.45	384.45
Indonesia	-3.47	-3.47	64.32	64.32
Philippines	-5.93	-5.93	-25.82	-25.82
Korea	46.64	68.89	120.66	120.66
Taiwan	-288.18	-288.18	-429.60	-429.60
Thailand	30.60	30.60	35.51	35.51
Vietnam	1.31	1.31	6.60	6.60
Total	-37.44	-49.97	156.12	156.12

Unit	Buy	Sell	Net
Foreign \$t mn	26,900.36	25,977.13	923.23
Proprietary \$t mn	10,335.91	10,006.22	329.69
Local Institution \$t mn	8,991.45	11,594.62	-2,603.17
Retail \$t mn	24,981.12	23,630.87	1,350.25

Unit	Buy	Sell	Net
Institution	41,517	50,319	-8,802
Foreign	53,302	75,851	-22,549
Local	161,294	129,943	31,351

Stock	6 Jan	3 Jan	2 Jan	30-Dec	27-Dec
PTT	437.54	282.47	189.77	88.11	174.29
PTTEP	413.09	65.72	52.38	27.24	34.31
KBANK-R	289.59	42.63	11.02	N/A	11.51
PTTGC-R	285.03	188.42	93.03	N/A	N/A
KBANK	221.91	161.34	66.63	18.78	29.20

ปัจจัยที่ต้องติดตาม

7	-	CPI (,)	(.)
8	-	:	(.)
8-9	-	:	. .
10	-	:	
14	-	-	(.)
15	-	-	

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ตลาดหุ้นวันนี้ : SET Index 26.47
 PTT PTTEP GPSC ADVANC
 2.6 . 923 . (Short
 Index Futures 2.25)
 แนวโน้มตลาดวันนี้ : SET Index Sideways
 1,560-1,580 Technical
 Rebound
 -
 2563 2-3
 Upside
 Defensive Dividend Play
 กลยุทธ์ : Defensive / /

หุ้นเด่นเดือน ม.ค. : ADVANC, CBG, RBF, SFLEX, TMB

หุ้นเด่นวันนี้: BCH

2 2
 RW 7 , 0.000 Q1 9 BCH 4 -7.0
 -6% 2 0 1 9 5
 PE 2 7 Dividend
 yield 2 % ROE 2 0 2 0
 1 6 . 5 % 1 5 . 7 %
 WMC . .

Fund Flow

US\$2 8 8 US\$2 4 3
 US\$3 1

ประเด็นสำคัญวันนี้

(+) กลุ่มโรงพยาบาล 4Q19 2020
 Overweight Neutral 4Q19
 (RW>2) 45% , 81020 RW
 7,000 RW BCH, CHG
 2019 2020
 % 1 1.5-1.8% BDMS
 % 2019 -0.4%
 Y-Y BCH CHG

(0) ตลาดการไฟฟ้า 4Q19 กลุ่มเบงก 4.57 -1 % Q-Q, +11% Y-Y
 % Y-Y 2 . +BAY SBC
 -4% Y-Y BBL KBANK surprise
 +4.4%
 % + 2 Neutral selective Buy
 SCB (1 3 2) SCBLife
 TISCO (1 1 2 %) 7

(-) กัญชาปี 2020 อาจรุนแรงที่สุดในรอบ 40 ปี 13
 14 30%
 43

EL Nino
 (CPF) (CBG, TACQ) (TTW)
 (+) กลุ่ม Property LTV
 2 %
 upside
 SPALI, SIRI, AP, ORI

(+) 6,8 0 5 0 2 3 8

()

()

(+) 3 0 . 1 5 /

(0)

Source: Bloomberg • onshore rate

NVDR TOP **BUY**

(+)	NYMEX	2 2
(+)	COMEX	1 6 . 4 , 5 6 8 . 8
SPDR Gold Trust		896 18 / + 0 . 8 8

NVDR TOP **SELL**

Stock	Net Value	Close	%
	(Bt m)	06-01-20	change
KBANK	-591.38	143.50	-5.90
IVL	-258.58	33.25	-8.90
BCH	-215.35	15.10	-8.48
IRPC	-122.53	3.76	-4.08
SCC	-105.22	372.00	-3.38
BBL	-103.02	156.00	-2.80
PTG	-91.49	16.00	-8.05
PTTGC	-68.02	58.50	-1.68
TU	-56.01	13.20	-5.04
TRUE	-54.36	4.38	-3.95

Source : SET

DISCLAIMER:

$$\hat{O} = \frac{1}{2} \left(\frac{\partial}{\partial x} + x \frac{\partial}{\partial x} \right)$$

Market Maker) () Derivative Warrants)
AAV, ADVANC, AEONTS, AMATA, ANAN, AOT, AP, BANPU, BBL, BCH, BCP, BCPG, BDMS, BEAUTY, BEC, BEM, BGRIM, BH, BJC, BLA, BPP, BTS, CBG, CENTEL, CHG, CK, CKP, COM7, CPALL, CPF, CPN, DELTA, DTAC, EA, EGCO, EPG, ERW, ESSO, GFPT, GLOBAL, GPSC, GUNKUL, HANA, HMPRO, INTUCH, IRPC, IVL, JAS, JMT, KBANK, KCE, KKP, KTB, KTC, LH, MAJOR, MBK, MEGA, MINT, MTC, ORI, OSP, PLAN, PRM, PSH, PSL, PTG, PTT, PTTEP, PTTGC, QH, RATCH, ROBINS, RS, SAWAD, SCB, SCC, SGP, SIRI, SPALI, SPRC, STA, STEC, SUK, T, TCAP, THAI, THANI, TISCO, TKN, TMB, TOA, TOP, TPIPP, TRUE, TTW, TU, TVO, WHA SET50 Future