

Daily Focus

2020SET Target : 1720

กลยุทธ์วันนี้ >> Stay in Defensive and Dividend Play / Bet in Rebound Around 1,400-1,420

Indexes Summary	Last	%1 Day	%MTD	%YTD
SET	1,435.56	-3.98	-9.13	-8.21
SET50	962.25	-4.11	-9.94	-7.91
Dow Jones 30	27,960.80	-3.56	-2.02	19.86
S&P 500	3,225.89	-3.35	-0.15	28.68
NASDAQ Comp	9,221.28	-3.71	2.77	38.97
FTSE 100	7,156.83	-3.34	-5.11	6.37
Hang Seng	26,820.88	-1.79	-4.86	3.77
Nikkei 225	23,386.74	-	-4.29	16.85
Shanghai Comp	3,031.23	-0.28	-0.62	21.55
MSCI AC World	555.73	-2.96	-0.52	21.96

Forward P/E (Bloomberg)	2019E	2020E	2021E
SET	14.88	13.64	12.04
China	11.08	9.95	N/A
Hong Kong	10.35	9.54	8.47
Indonesia	13.81	12.54	11.97
Korea	11.62	9.33	7.76
Philippines	14.24	12.91	N/A
Taiwan	15.46	14.02	N/A
S&P500	18.57	16.70	15.01

Foreign Fund Flows (US Million)	Last	WTD	MTD	YTD
India	117.45	322.82	2,239.10	3,611.74
Indonesia	-36.59	-36.59	-79.20	-78.11
Philippines	-17.25	-17.25	-11.35	-175.51
Korea	-172.64	-783.68	-781.04	-945.88
Taiwan	-833.93	-833.93	-1,260.15	-2,403.20
Thailand	-53.06	-53.06	-548.21	-1,110.17
Vietnam	-0.33	-0.33	-76.26	8.68
Total	-996.35	-1,402.02	-517.11	-1,092.45

Investors Summary (SET)	Buy	Sell	Net
Unit Bt mn			
Foreign (Bt mn)	29,071.03	30,744.43	-1,673.40
Proprietary (Bt mn)	9,101.09	9,963.17	-862.08
Local Institution (Bt mn)	7,140.86	11,369.98	-4,229.12
Retail (Bt mn)	31,118.33	24,353.72	6,764.61

SET50 Index Future	Buy	Sell	Net
Unit Contract			
Institution	59,991	60,756	-765
Foreign	92,885	89,968	2,917
Local	147,635	149,787	-2,152

Top 5 Short sell Turnover THBmn (SET)	24 Feb	21 Feb	20 Feb	19 Feb	18 Feb
SCBR	438.22	249.33	430.31	56.36	78.25
PTT	315.95	153.38	234.84	233.41	64.26
KBANK	260.60	72.71	142.79	122.33	161.72
GULF	218.31	112.72	72.96	185.77	32.99
MINT-R	211.83	N/A	17.31	N/A	5.36

ปัจจัยที่ต้องติดตาม

25	-	÷	(. .)
26	-	4Q19 GDP	(
27	-	4Q19:GDP	:
28	-	:	.

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ตลาดหุ้นวันนี้ : SET Index 59.53 (-4%)
 COVID-19 4.2
 Index Futures 2.9
แนวโน้มตลาดวันนี้ : SET Index COVID-19 100
 Oversold 1,415-1,440 3 1H20
 Defensive Dividend Play PF&REIT
กลยุทธ์ : Defensive 1,400-1,420
หุ้นเด่นเดือน ก.พ. : CHG, INTUCH, KTC, PLANB, SAPPE

หุ้นเด่นวันนี้ : RBF
 COVID-19 QTD
 PE + 14% 25 Plant-based food RBF PE Global peers

Fund Flow
 US\$ 834 US\$ 1552 US\$ 53
 COVID-19

ประเด็นสำคัญวันนี้
 (-) สงครามของไทย % Y-Y +3.3 safe haven
 +116% Y-Y
 -1.6% Y-Y
 COVID-19 H20 0-2% 2
 (+) EA 4Q19 1.68 13% % Q5Q low
 season % Y-Y +41% Y-Y Green diesel 6 Q
 PCM Q20
 (-) CPALL 1Q20 SSSG
 COVID-19 2Q20 TFRS16
 2%1 85
 (0) HANA Q19 4 +17% Q-Q4 5 product mix
 -30% Y-Y -3% Y-Y 1.5
 6 HANA (18) COVID-19
 -4036 PE -1% 15
 (-) ERW 4Q19 % 25 17% Q-Q, -2% Y-Y 202 COVID-19
 (-) ZEN Q19 4 -1% Q-Q, -39% Y-Y SSSG 1Q20

(0) CRC SET50/SET100 25BPP
 SET50 AAV SET100 MSCI CRC
 MSCI Large Cap 21 2020

Currency Markets	Current	Previous	%change
Bt/ US\$*	31.59	31.66	0.24
US\$/Euro	1.08	1.09	-0.06
Yen/ US\$	110.96	110.72	-0.22
Yuan/US\$	7.03	7.03	-0.04
Commodity Prices	Current	Previous	%change
Crude Oil	51.54	51.43	0.21
Gold (COMEX)	1,649.20	1,676.60	-1.63
BDI	497.00	480.00	3.54
ZINC	2,046.00	2,115.00	-3.26
CRB index	170.57	174.65	-2.34

Source: Bloomberg onshore rate

NVDR TOPBUY

Stock	Net Value	Close	%
	(Bt m)	24-02-20	change
CPALL	378.82	68.25	-3.53
GULF	281.41	185.50	1.92
BEM	175.62	10.40	-3.70
KTC	105.95	39.75	-5.36
CPN	103.31	55.75	-7.08
BGRIM	88.71	50.00	-5.21
TMB	62.64	1.24	-6.77
VGI	62.41	7.25	-11.04
EGCO	61.07	285.00	-1.38
CRC	56.45	36.50	-11.52

NVDR TOPSELL

Stock	Net Value	Close	%
	(Bt m)	24-02-20	change
PTT	-481.32	42.75	-3.93
SCB	-195.15	93.25	-4.36
TISCO	-194.44	100.00	-2.44
KTB	-188.36	15.30	-3.16
AOT	-186.40	63.25	-3.07
SCC	-155.80	335.00	-4.29
PTTEP	-141.36	120.00	-4.38
INTUCH	-115.91	58.00	-2.11
LH	-104.07	8.75	-5.41
SAWAD	-100.68	71.00	-3.40

Source: SET

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SPDR Gold Trust		933.94 / + -		

Cash Balance		
(Col-excluded from credit limit ; xNet-prohibit Net settlement)		
Stocks (Rank A-Z)	Start Date	End Date
CHAYO (T/O)	17/02/2020	27/03/2020

DISCLAIMER:

Market Maker) Derivative Warrants)
AAV, ADVANC, AEONTS, AMATA, ANAN, AOT, AP, BANPU, BBL, BCH, BCP, BCPG, BDMS, BEAUTY, BEC, BEM, BGRIM, BHA, BOC, 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, OSB, PL, PRM, PSH, PSL, PTG, PTT, PTTEP, PTTGC, QH, RATCH, ROBINS, RS, SAWAD, SCB, SCC, SGP, SIRI, SPALI, SPRC, STA, STEC, SUPER, TCAP, THAI, THANI, TISCO, TKN, TMB, TOA, TOP, TPIPP, TRUE, TTW, TU, TVO, WHA SET50 Future