

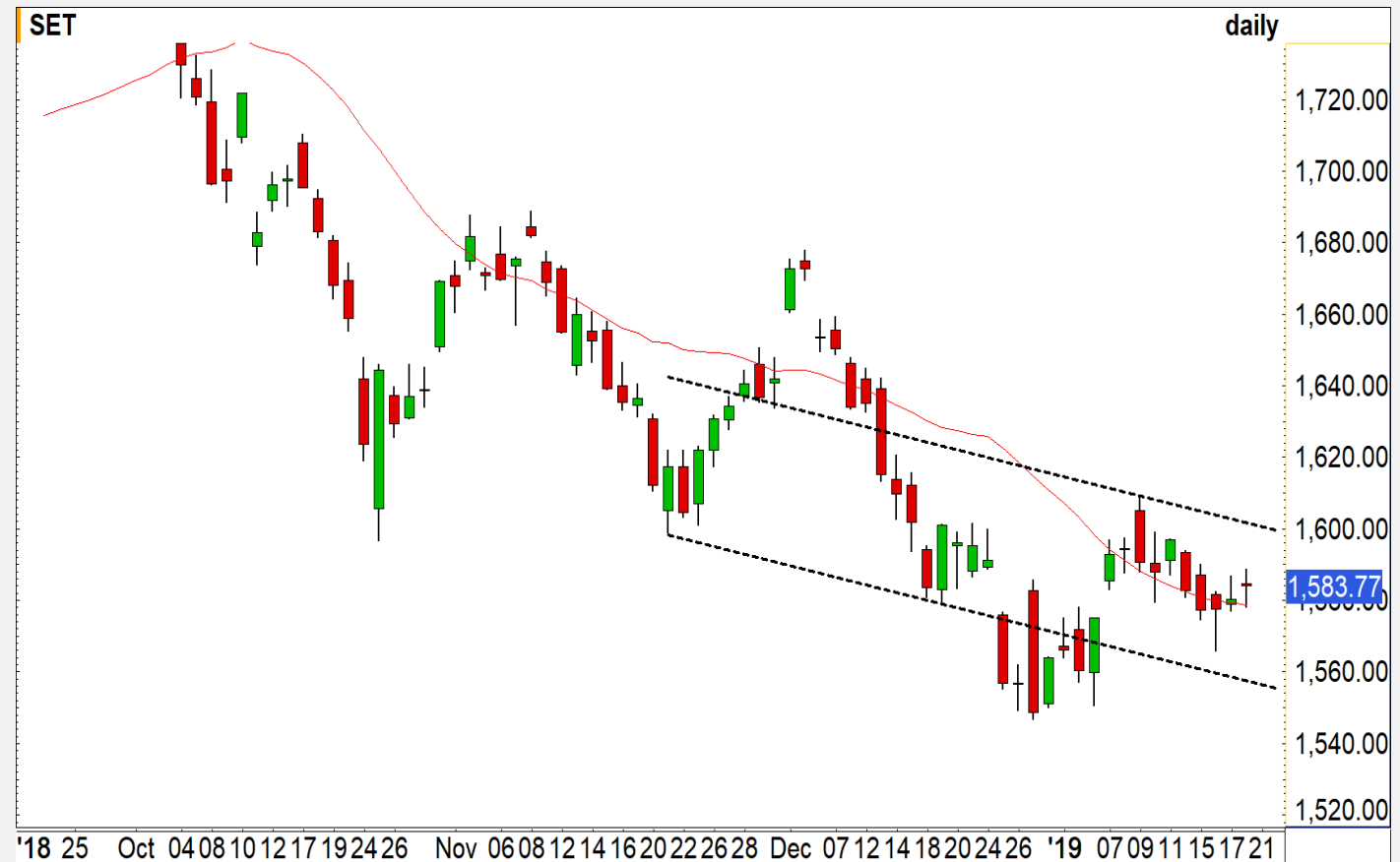
## SET INDEX

**Eye at today's close if index is able to cross 1590 or not**

Last Friday, the SET had a key resistance at 1578. In the big picture, if the index ended above the said level, it will slowly recover to 1595-1605 and break the aforementioned level.

In this regard, the SET will continue to see support this morning and increase to test its resistance of 1590 thanks to positive sentiments from international markets. Moreover, WTI recovered by 4.30%.

However, if the SET does not end above 1590, there is a risk it will turn to retreat to build its base.



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### Technical Review:

- S50H19: The index looks set to open up this morning in line with international markets. In this regard, eye at the index's resistance of 1060-1067 since it will serve as a turning point.
- Momentum Trading : EGCO , PTTGC
- Swing Trading : CK , AMATA

<b>Support</b>	1580	1576
<b>Resistance</b>	1590	1596

# SET50 Index Futures



## 1060-1067 serves as turning point

On January 18, 2019, foreign investors registered a net short position in the Index Futures by 9,925 contracts; some of which were new.

Last Friday, the index did not cross 1060. As a result, it will continue to be volatile and there is a chance it will touch 1042-1046. However, if it ends above 1060, there will be a surprise reversal.

In the big picture, if the index does not fall below 1040, it will continue to increase. In this regard, we believe that it will rise and cross its resistance of 1070.

### Support

1050                      1046

### Resistance

**1060-1067**                      1071

Contracts	Long	Short	Net	YTD
<b>Institution</b>	35201	32623	2578	-7109
<b>Foreign</b>	24657	34582	-9925	-13949
<b>Local</b>	92880	85533	7347	21058

## S50H19 (Trading Long)

•For the short bet placed at 1047 and 1055-1056, wait to cash in on weakness at 1050 and 1046, respectively. If the index ends above 1060, instantly cut loss and wait on the sidelines.

## 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				
S50F19	1062.0	4.5	64	50	559	-48	9	1061.40	1061.14	1062.78	0.02%	1.75%	1.05	0.60
S50G19	1058.2	1.2	30	-38	457	7	37	1062.42	1061.35	1068.07	0.38%	1.75%	-2.75	-4.22
S50H19	1056.7	4.1	142980	-2840	223617	4809	66	1062.31	1060.39	1072.38	1.04%	1.75%	-4.25	-5.61
S50M19	1052.7	4.2	7933	200	17858	380	157	1059.67	1055.11	1083.63	2.03%	1.75%	-8.25	-6.97
S50U19	1048.5	4.4	1280	151	6922	-140	249	1051.32	1044.09	1089.32	3.08%	1.75%	-12.45	-2.82
S50Z19	1046.5	4.0	451	-11	2103	95	340	1046.22	1036.34	1098.11	3.24%	1.75%	-14.45	0.28

### Gold Futures

Series	Settle	Change	Vol Contracts	Vol Change	OI	OI Change	Days to Delivery	Theoretical			Premium / Discount	Risk Free Rate
								Theoretical	Lower	Upper		
GFG19	19410	-130	26	-11	1256	102	37	19388	19369	19491	21.56	1.75%
GFJ19	19450	-90	9	0	1098	-12	96	19443	19392	19710	6.81	1.75%
GFM19	19520	-130	2	-18	126	0	157	19500	19417	19937	20.21	1.75%

### Gold Online Futures

Series	Settle	Change	Vol Contracts	Vol Change	OI	OI Change	Days to Delivery	Theoretical
GOH19	1289.60	-7.60	1904	-275	3838	204	66	1286.99

### USD Futures

Series	Settle	OI Change	Days to Delivery	Theoretical	Basis
USDF19	31.68	-0.02	9	31.76	-0.06
USDG19	31.68	-0.01	37	31.83	-0.06
USDH19	31.67	0.01	66	31.91	-0.07
USDM19	31.54	-0.04	158	32.14	-0.20

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