



SET INDEX

Index should bottom at 1605 in big picture

Yesterday, the SET quickly decreased and fell below 1620 to trade close to its support of 1605, which is expected to be the bottom for this round. In this regard, if the index continues to decrease to trade below 1605, it will be just during trading hours. After which, the SET will slowly recover in the big picture. Today should present a strong level to buy. The SET begins to find its bottom and will slowly recover. In this regard, we see its first resistance at 1650.



Technical Review:

- S50Z18: The index's support of 1055-1065 serves as a chance to go long because the main picture should find a turning point.
- Momentum Trading : ERW , MBK
- Swing Trading : SYNEX , THANI

Support	1605	1595
Resistance	1620	1630

SET50 Index Futures



Index should reach level to turn to go long in big picture

On November 20, 2018, foreign investors registered a net short position in the Index Futures, the first in three trading days, by 11,177 contracts; some of which were new. Given that, their cumulative position for November 1-20 is a net short of 29,966 contracts.

The index is about to test its first support at 1065-1070, the first level to go long. In this regard, we expect a recovering signal in the big picture. If the index is pressured to 1065-1070 or 1055, they serve as an opportunity to go long. What's more, yesterday's basis ended with a premium of 0.67 points.

Support		Resistance	
1065	1055	1080	1083

Contracts	Long	Short	Net	YTD
Institution	42505	36020	6485	42715
Foreign	20571	31748	-11177	-44866
Local	77627	72935	4692	2151

S50Z18: (Trading Short)

- For the short bet placed at 1088-1091, we believe investors have locked in most of the profit after the index tested 1080 and 1070, its key supports. If not, cash in today's morning when the index falls below 1070.
- For those without any position, go long at its support of 1065 and 1055. If the index falls below 1055, immediately cut loss.

Market Summary & Theoretical Price

SET50 Index Futures

Series	Settle	Change	Vol. Contracts	Change	OI	Change	Days to Delivery	Theoretical			Div. Yield	Fund Rate	Basis	Premium Discount
								Theoretical	Lower	Upper				
S50X18	1073.1	-15.7	19	13	517	-7	8	1072.07	1071.90	1073.37	0.00	1.50%	1.27	1.03
S50Z18	1073.0	-16.3	128809	29663	275251	9866	36	1072.74	1071.95	1078.55	0.01	1.50%	1.17	0.26
S50F18	1074.1	-16.9	31	25	216	5	70	1073.56	1072.02	1084.86	0.01	1.50%	2.27	0.54
S50H19	1070.0	-16.2	8273	3545	22381	486	127	1074.55	1071.76	1095.06	0.01	1.50%	-1.83	-4.55
S50M19	1066.0	-15.9	2772	1863	7863	98	218	1070.10	1065.30	1105.31	0.02	1.50%	-5.83	-4.10
S50U19	1062.4	-15.9	799	646	4667	164	310	1061.27	1054.44	1111.34	0.03	1.50%	-9.43	1.13

Gold Futures

Series	Settle	Change	Vol. Contracts	Change	OI	Change	Days to Delivery	Theoretical			Premium / Discount	Risk Free Rate
								Theoretical	Lower	Upper		
GFZ18	19220	90	80	64	2365	17	36	19168	19154	19272	52.17	1.50%
GFG19	19290	70	16	15	554	-12	98	19217	19178	19499	73.40	1.50%
GFJ19	19340	100	1	-1	358	-30	157	19263	19201	19716	77.00	1.50%

USD Futures

Series	Settle	Change	Days to Delivery	Theoretical	Basis
USDX18	32.94	-0.02	8	33.03	-0.07
USDZ18	32.97	0.07	36	33.11	-0.04
USDF18	32.86	-0.02	70	33.19	-0.15
USDH19	32.83	0.08	127	33.35	-0.18

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