

SET INDEX

Index likely to be volatile this morning

In the big picture, the SET's recovering outlook to 1780-1790 will be canceled, if the index hit a lower low under 1745. However, we still see a strong support at 1750-1755.

This morning, the SET is poised to be volatile after the index turned to close the gap of 1755.53-1758.47 yesterday. In this regard, we expect the index to trade within 1755-1765. Riks will take place once the SET falls below a support of 1750 between the hours of trading.



Support	1755**	1750*
Resistance	1765**	1770*

- Technical Review:**
- S50M18: The index is likely to be volatile this morning. However, a support should not take place below 1160 in order to limit risks.
 - Momentum Trading : SUPER , PYLON
 - Swing Trading : EPG , SCC

SET50 Index Futures



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On May 22, 2018, foreign investors turned to register a net short position in the Index Futures by 5,741 contracts, part of which was new, after they recorded a net long position of 12,565 contracts during May 17-21. Moreover, they turned to book a net short position in the Single Stock Futures by 10,258 contracts, driving down their cumulative net long position during May 17-21 to 85,069 contracts.

This morning, there should be volatility after the S50M18 turned to close the Gap of 1164.6-1168.2. However, it will continue to trade within 1154-1185 in the big picture. Moreover, if it does not hit a lower low under 1154, the chance for a recovery remains intact.

S50M18: Swing Trading

- For the long position placed close to 1156 and 1165, we believe investors have cut the positions after the index ended below 1168 yesterday.
- For those without any position, if the index fails to open above a resistance of 1170 this morning, go short. Wait to cash in when the index decreases to a support of 1162/1160 in the hourly picture.
- After which, wait to go long at a support of 1160. Cut loss if the index falls below 1157.

Support		Resistance	
1160**	1157*	1170**	1172*

Contracts	Long	Short	Net	YTD
Institution	31321	24626	6695	18560
Foreign	17846	23587	-5741	-19211
Local	67230	68184	-954	651

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				
S50K18	1166.6	-6.4	18	6	284	6	7	1165.35	1165.18	1166.58	0.00	0.02	1.56	1.25
S50M18	1166.3	-5.7	108522	14342	297100	4465	36	1166.75	1165.89	1173.07	0.00	0.02	1.26	-0.45
S50N18	1170.0	-2.0	109	33	662	-7	64	1164.39	1162.85	1175.62	0.02	0.02	4.96	5.61
S50U18	1162.1	-5.3	6347	137	22292	-209	127	1156.20	1153.16	1178.50	0.04	0.02	-2.94	5.90
S50Z18	1166.1	-5.1	1003	20	6542	123	218	1135.05	1129.83	1173.32	0.06	0.02	1.06	31.05
S50H19	1164.0	-5.4	398	68	3356	54	309	1093.34	1085.94	1147.58	0.09	0.02	-1.04	70.66

Gold Futures

Series	Settle	Change	Vol. Contracts	Change	OI	Change	Days to Delivery	Theoretical			Premium / Discount	Risk Free Rate
								Theoretical	Lower	Upper		
GFM18	19770	40	473	385	2734	412	36	19726	19711	19833	44.11	0.02
GFQ18	19820	40	357	271	1236	160	99	19777	19737	20071	43.12	0.02
GFV18	19850	40	200	187	433	114	160	19826	19762	20301	23.74	0.02

USD Futures

Series	Settle	Change	Days to Delivery	Theoretical	Basis
USDK18	31.61	0.00	7	32.05	-0.43
USDM18	32.03	-0.24	36	32.12	0.00
USDN18	32.03	-0.17	64	32.19	0.00
USDU18	31.96	-0.16	127	32.36	-0.07

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