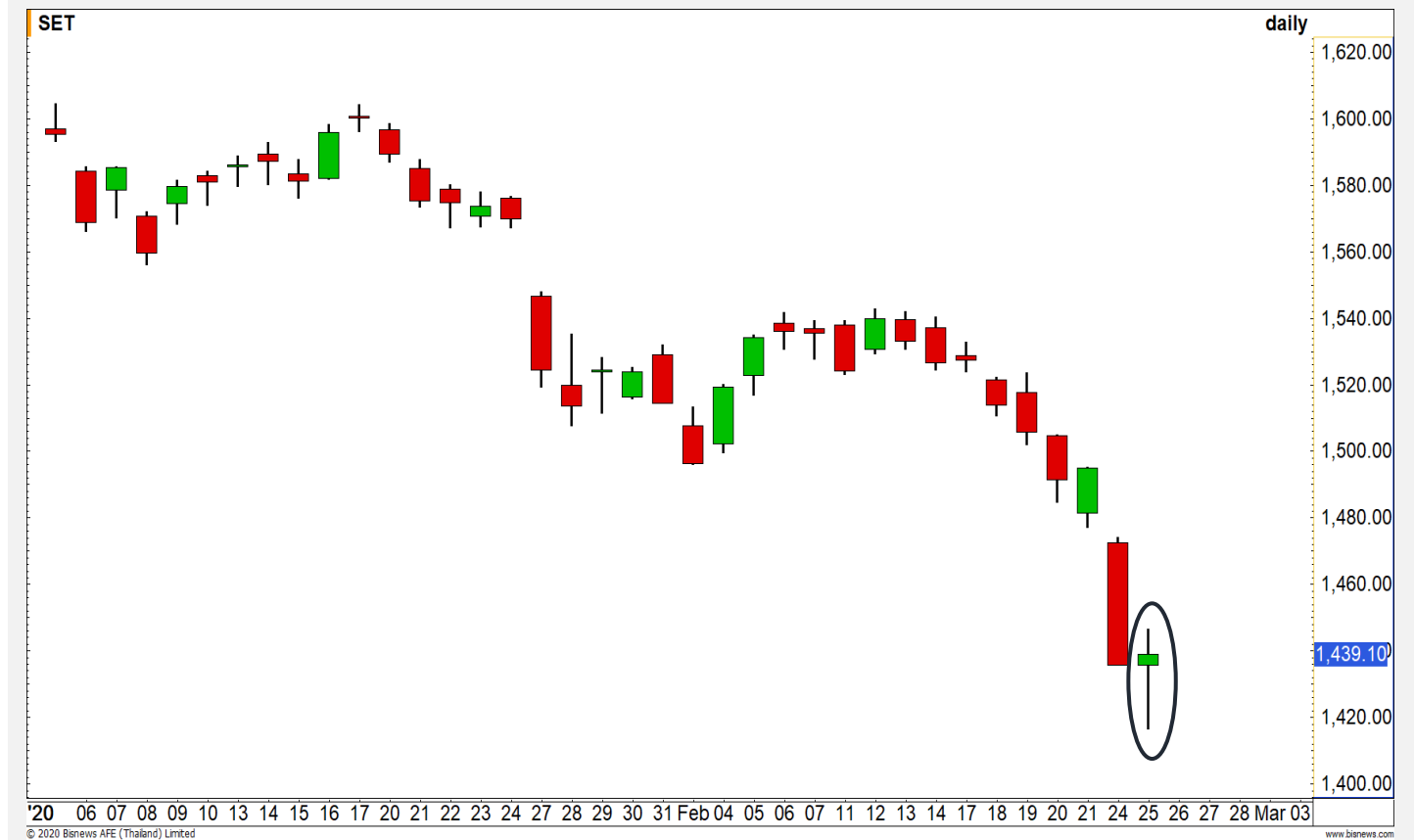


SET INDEX

If the SET hovers above 1420 this morning, it may recover.

Yesterday, although the SET hit its low at 1416 points, there was buyback momentum, which made it possible for the index to turn to close at 1439 points. As a result, the candle chart exhibited a hammer. Since it is a technically positive signal, the SET may recover in the near term.

In this regard, if the SET hovers above 1420 points this morning, the index may recover in the near term.

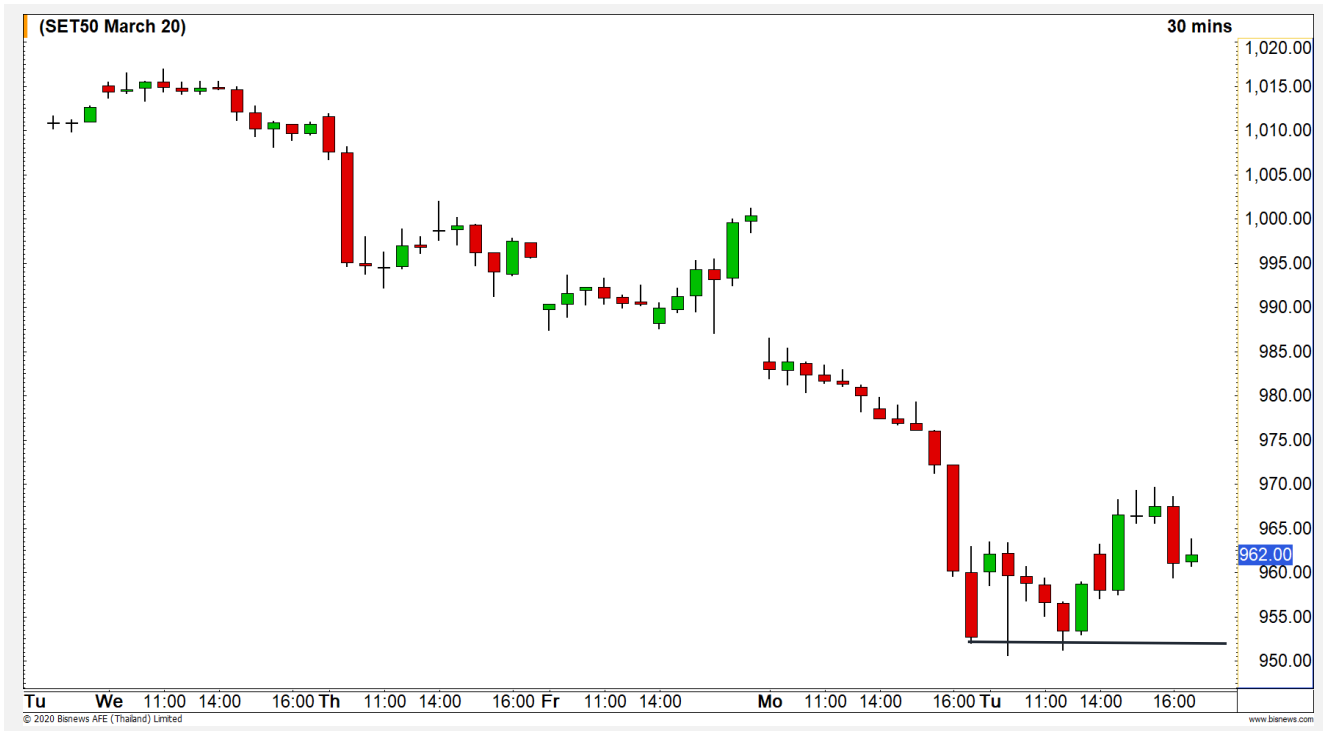


Technical Review:

- S50H20: If the index opens above 952 points, it will help support the index's positive outlook.
- Momentum Trading : MAKRO, SFLEX
- Swing Trading : JMT, VGI
- DW : EA (Call)

Support	1435	1420
Resistance	1455	1470

SET50 Index Futures



If the index opens above 952 points, it will help support the index's positive outlook.

On February 25, 2020, foreign investors registered a huge net long position of 23,831 contracts.

The S50H20's basis was -5.82 points.

In the 30-minute picture, the index confirmed a Double-Bottoms pattern after it broke its resistance of 960 points. In this round, if the index does not fall below 952 points, it may rise to 972 points.

Support

958 950

Resistance

967 972

Contracts	Long	Short	Net	YTD
Institution	49222	53835	-4613	-1388
Foreign	133091	109260	23831	17258
Local	163100	182318	-19218	-15,870

S50H20

- For the long bet placed at 950, we believe investors had cashed in some when the index crossed 966 points. For the rest, cash in at 980. **If the index falls below 950 points, cut loss.**

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				
S50G20	965.3	8.3	38	-23	33	-10	1	967.97	967.94	968.11	0.02%	1.75%	-2.62	-2.67
S50H20	962.1	8.5	306015	0	353046	-9877	30	969.01	968.21	973.19	0.38%	1.75%	-5.82	-6.91
S50J20	958.3	4.7	34	0	86	0	63	969.11	967.44	977.88	1.04%	1.75%	-9.62	-10.81
S50M20	956.7	8.4	30128	3084	38186	-757	124	967.00	963.71	984.26	2.03%	1.75%	-11.22	-10.30
S50U20	952.1	8.2	6413	-1653	11255	282	216	960.30	954.57	990.37	3.08%	1.75%	-15.82	-8.20
S50U20	951.0	7.8	2785	-1221	5147	-11	307	955.79	947.65	998.53	3.24%	1.75%	-16.92	-4.79

Gold Futures

Series	Settle	Change	Vol Contracts	Vol Change	OI	OI Change	Days to Delivery	Theoretical			Premium / Discount	Risk Free Rate
								Theoretical	Lower	Upper		
GFG20	24950	-440	51	-183	644	-137	1	24864	24864	24868	85.79	1.75%
GFJ20	25020	-500	144	36	782	58	63	24938	24895	25163	81.88	1.75%
GFM20	25100	-370	33	-63	434	1	124	25011	24926	25454	89.17	1.75%

Gold Online Futures

Series	Settle	Change	Vol Contracts	Vol Change	OI	OI Change	Days to Delivery	Theoretical
GOH20	1654.60	-33.20	32351	-4238	77730	7823	30	1645.57

USD Futures

Series	Settle	OI Change	Days to Delivery	Theoretical	Basis
USDG20	31.70	0.04	1	31.83	-0.13
USDH20	31.66	-0.03	30	31.91	-0.17
USDJ20	31.66	-0.02	63	31.99	-0.17
USDM20	31.60	-0.03	124	32.15	-0.23

DISCLAIMER: This report has been prepared by Finansia Syrus Securities Public Company Limited (FSS). The information herein has been obtained from sources believed to be reliable and accurate; however FSS makes no representation as to the accuracy and completeness of such information. Information and opinions expressed herein are subject to change without notice. FSS has no intention to solicit investors to buy or sell any security in this report. In addition, FSS does not guarantee returns nor price of the securities described in the report nor accept any liability for any loss or damage of any kind arising out of the use of such information or opinions in this report. Investors should study this report carefully in making investment decisions. All rights are reserved.

This report may not be reproduced, distributed or published by any person in any manner for any purpose without permission of FSS. Investment in securities has risks. Investors are advised to consider carefully before making investment decisions.

Finansia Syrus Securities Public Company Limited may act as market maker and issuer of DWs. The company may prepare the research reports on those underlying securities. Investors should carefully read the details of the derivative warrants in the prospectus before making investment decisions.

Finansia Syrus Securities Public Company Limited may act as market maker and issuer of DWs. The company may prepare the research reports on AAV, ADVANC, AEONTS, AMATA, ANAN, AOT, AP, BANPU, BBL, BCH, BCP, BCPG, BDMS, BEAUTY, BEC, BEM, BGRIM, BH, BJC, BLAND, BPP, BTS, CBG, CENTEL, CHG, CK, CKP, COM7, CPALL, CPF, CPN, DELTA, DTAC, EA, EGCO, EPG, ERW, ESSO, GFPT, GLOBAL, GPSC, GULF, GUNKUL, HANA, HMPRO, INTUCH, IRPC, IVL, JAS, JMT, KBANK, KCE, KKP, KTB, KTC, LH, MAJOR, MBK, MEGA, MINT, MTC, ORI, OSP, PLANB, PRM, PSH, PSL, PTG, PTT, PTTEP, PTTGC, QH, RATCH, ROBINS, RS, SAWAD, SCB, SCC, SGP, SIRI, SPALI, SPRC, STA, STEC, SUPER, TASCO, TCAP, THAI, THANI, TISCO, TKN, TMB, TOA, TOP, TPIPP, TRUE, TTW, TU, TVO, WHA and SET50 Future. Investors should carefully read the details of the derivative warrants in the prospectus before making investment decisions.