



SET INDEX

If index breaks resistance of 1756, this confirms upward movement

Yesterday, the SET fell below 1741 to touch its afternoon's support of 1735. After which, index bounced back to test its resistance of 1752 and ended up. Today, we recommend our investors to keep an eye on a minor resistance of 1756. If the SET breaks such level, this confirms an upward movement in the hourly picture to test 1770. In addition, it implies that this round of retreats has ended. If SET falls below 1741 one more time, this will open a risk for the index to retreat.



Technical Review:

- S50U18: This morning, we expect the index to move within narrow range, capped by its resistance of 1162-1165 while deciding on its direction.
- Momentum Trading : BPP , BCH
- Swing Trading : QH , EA

Support	1747**	1741*
Resistance	1756*	1760

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SET50 Index Futures



Index likely to open up this morning to test resistance of 1165

On September 27, 2018, foreign investors continued to register a net short position, the second straight day, by 8,792 contracts; part of which is new. Given that, their cumulative position for May 2 - September 27 is a net short of 21,703 contracts.

There is a chance that the index will be capped at its resistance of 1165 this morning because yesterday's basis ended with a lower premium of 1.36 points after there was buying in the SET50 Index to make them increase on the last trading day of the S50U18.

In the hourly picture, we view that the S50Z18 outperformed the market because it instantly bounced back after it fell to trade modestly below its support of 1148. In this regard, if the index is able to break 1165, there is a chance it will hit a higher high in the big picture.

Support

1155*

1150

Resistance

1165

1169

Contracts	Long	Short	Net	YTD
Institution	58269	51586	6683	18026
Foreign	37330	46122	-8792	-12029
Local	151679	149570	2109	-5997

S50Z18: (Trading Long)

- For the long position placed at 1150, we believe investors have cashed in yesterday after the index tested 1158-1160. If not, wait until the index moves above 1165 and lock in a profit. If the index falls below 1155, cut the position.
- For those without any position, when the index decreases in the hourly picture to its support of 1155, go long.

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				
S50V18	1161.0	3.0	405	324	1399	-4	32	1159.60	1158.83	1165.18	0.00	1.50%	2.46	1.40
S50X18	1155.7	1.0	408	-46	523	100	62	1160.23	1158.76	1171.06	0.01	1.50%	-2.84	-4.53
S50Z18	1159.5	0.4	203430	59856	280398	5137	90	1160.94	1158.80	1176.65	0.01	1.50%	0.96	-1.44
S50H19	1156.5	0.4	9921	7008	10450	1679	181	1162.73	1158.43	1194.33	0.01	1.50%	-2.04	-6.23
S50M19	1152.7	1.2	2441	1525	6452	446	272	1156.21	1149.73	1203.69	0.02	1.50%	-5.84	-3.51
S50U19	1149.3	-6.8	550	550	401	401	364	1145.14	1136.47	1208.68	0.03	1.50%	-9.24	4.16

Gold Futures

Series	Settle	Change	Vol. Contracts	Change	OI	Change	Days to Delivery	Theoretical			Premium / Discount	Risk Free Rate
								Theoretical	Lower	Upper		
GFV18	18440	-70	785	733	2305	312	32	18261	18249	18349	179.23	1.50%
GFZ18	18500	-70	398	385	2634	243	90	18304	18271	18552	195.77	1.50%
GFG19	18550	-50	19	10	104	11	152	18351	18294	18768	199.30	1.50%

USD Futures

Series	Settle	Change	Days to Delivery	Theoretical	Basis
USDV18	32.39	-0.02	32	32.51	-0.03
USDX18	32.36	-0.02	62	32.58	-0.06
USDZ18	32.34	-0.03	90	32.66	-0.08
USDH19	32.21	0.00	181	32.89	-0.21

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