



SET INDEX

Index's hourly rebound limits due to short-term pressure

In the near term, the SET is still in retreat after the index decreased to close its first gap of 1736-1739. Although the index will bounce back in the hourly picture, we expect the momentum to be weak. However, we view that the SET will retreat this round just to turn to continue to rally. In this regard, the first support for investors to buy back is at 1725/1716.

This morning, the SET's gain is limited to 1740/1745. Moreover, the index will begin to be more volatile when it falls below 1735.



Technical Review:

- S50U19: Morning's sideways limit to the index's resistance of 1155-1157.
- Momentum Trading : TTCL, RATCH
- Swing Trading : MEGA, GUNKUL
- DW : AMATA

Support	1730	1725
Resistance	1740	1745

SET50 Index Futures



Index likely to recover this morning to test 1152/1155

On July 3, 2019, foreign investors turned to register a net short position of 1,893 contracts.

In the short run, the index is in retreat from its high of 1165. However, it will decrease only to turn to rally. In this regard, there is a support for investors to go long at 1140/1130.

This morning, the index's sideways movement limit to its resistance of 1155-1157. Furthermore, the index will start to be more volatile when it falls below 1150.

S50U19

- For the short bet placed at 1155, cash in at the index's supports of 1150 and 1145. If the index crosses 1157, cut loss.

Support	Resistance
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1150 1145 1157 1160

Contracts	Long	Short	Net	YTD
Institution	25250	31401	-6151	-42912
Foreign	40953	42846	-1893	91183
Local	69191	61147	8044	-48271

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				
S50N19	1156.6	1.7	59	20	562	1	26	1156.19	1155.37	1160.51	0.02%	1.75%	1.83	0.41
S50Q19	1155.7	1.7	0	-2	5	0	56	1157.20	1155.43	1166.50	0.38%	1.75%	0.93	-1.50
S50U19	1153.2	2.6	124920	5130	340505	15095	85	1156.68	1153.99	1170.80	1.04%	1.75%	-1.57	-3.48
S50Z19	1152.0	2.6	8416	-2112	25332	127	176	1153.21	1147.64	1182.44	2.03%	1.75%	-2.77	-1.21
S50H20	1148.9	2.5	1595	396	6236	81	267	1143.54	1135.09	1187.88	3.08%	1.75%	-5.87	5.36
S50M20	1146.0	2.1	404	-44	1798	141	361	1137.75	1126.33	1197.71	3.24%	1.75%	-8.77	8.25

Gold Futures

Series	Settle	Change	Vol Contracts	Vol Change	OI	OI Change	Days to Delivery	Theoretical			Premium / Discount	Risk Free Rate
								Theoretical	Lower	Upper		
GFQ19	20750	370	213	44	1326	139	56	20723	20691	20890	26.97	1.75%
GFV19	20800	360	24	0	799	1	118	20784	20718	21135	15.53	1.75%
GFZ19	20870	400	11	-15	190	-8	176	20842	20742	21365	28.06	1.75%

Gold Online Futures

Series	Settle	Change	Vol Contracts	Vol Change	OI	OI Change	Days to Delivery	Theoretical
GOU19	1435.50	33.00	14830	1315	20974	779	85	1424.97

USD Futures

Series	Settle	OI Change	Days to Delivery	Theoretical	Basis
USDN19	30.77	0.00	26	30.70	0.13
USDQ19	30.56	-0.09	56	30.78	-0.08
USDU19	30.52	-0.11	85	30.85	-0.12
USDZ19	30.52	-0.11	176	31.07	-0.12

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