

## Market Timing

15 September 2009

Not looking very bad. But, cut back and see, if the Nikkei closes below 10,142.

On looking at the SET itself, the upside is still seen, as shown by the example in chart A. But, cut back partly and see, if the Nikkei closes below 10,142, which you will know during the trading hours; because, the Nikkei will close around 1:00 PM, Bangkok time. But, sometimes, the latest data on the Nikkei is delayed, and you should wait until around 1:20 PM, to be more certain. The reason to cut back if the Nikkei falls below 10,142 is, because, in such case, the downside can be significant, as shown in chart B. And, in such case, we may not reach the 720-730 target, at this time.

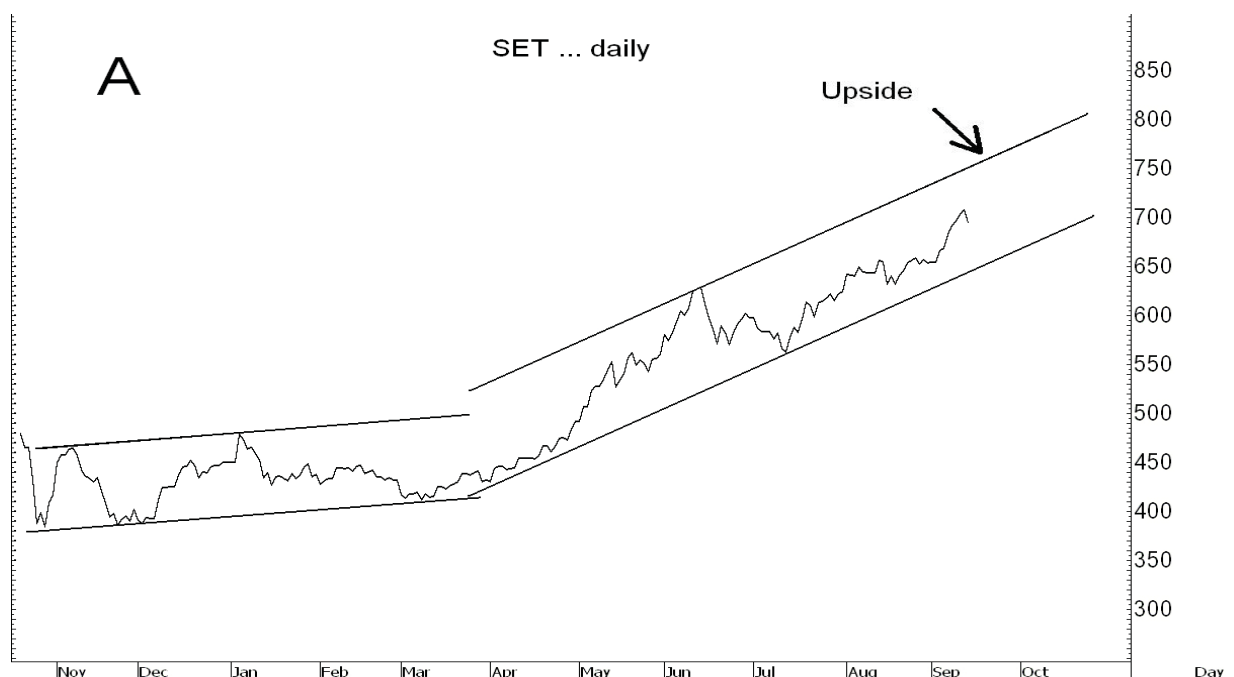
In the big picture, the medium-term trend for the US dollar index is still down. But, in the short term, the rebound may extend to test 77.23 and/or 77.44. In any case, the odds will improve for the global equities, if the US dollar index comes back down below 76.79.

On another side of the big picture, the SSEC index of the Chinese market is breaching the 3,005 barrier in chart C, and should head up to test 3,150-3,200, or higher.

On the bellwether stocks which came down sharply, note the support for the SET50 at 495-490, and the support for the bank index at 259-257. There is no clear support for the energy index, but watch the support at 256-253 for PTT. As to the Pack of 4 ( PTTAR, PTTCH, TOP, and IRPC ), which came down, the upside is still seen, based on the channel in chart D, despite possible further volatility. On that note the support for PTTCH at 77-76.50, and note the supports for PTTAR, TOP, and IRPC, as given on the inside.

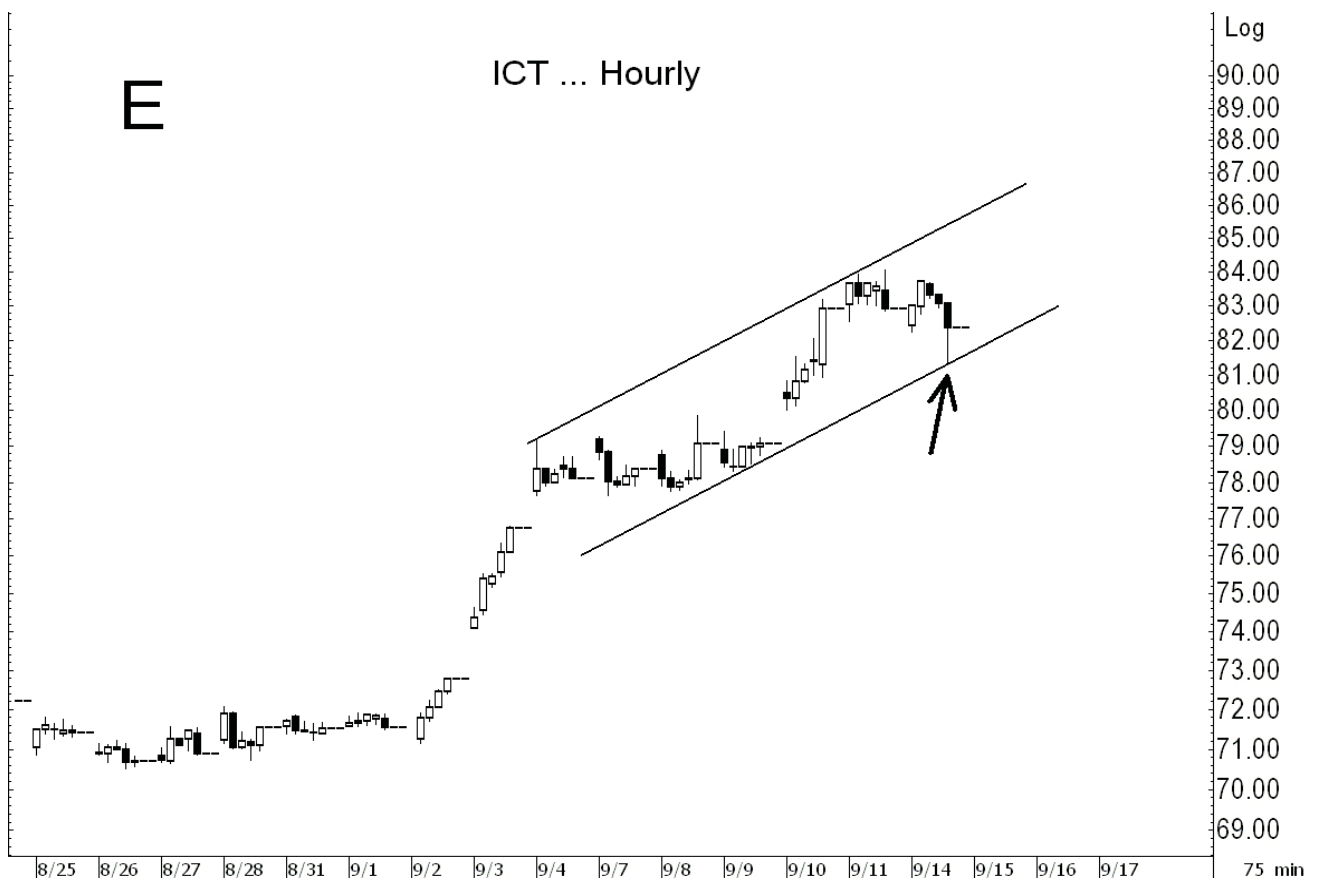
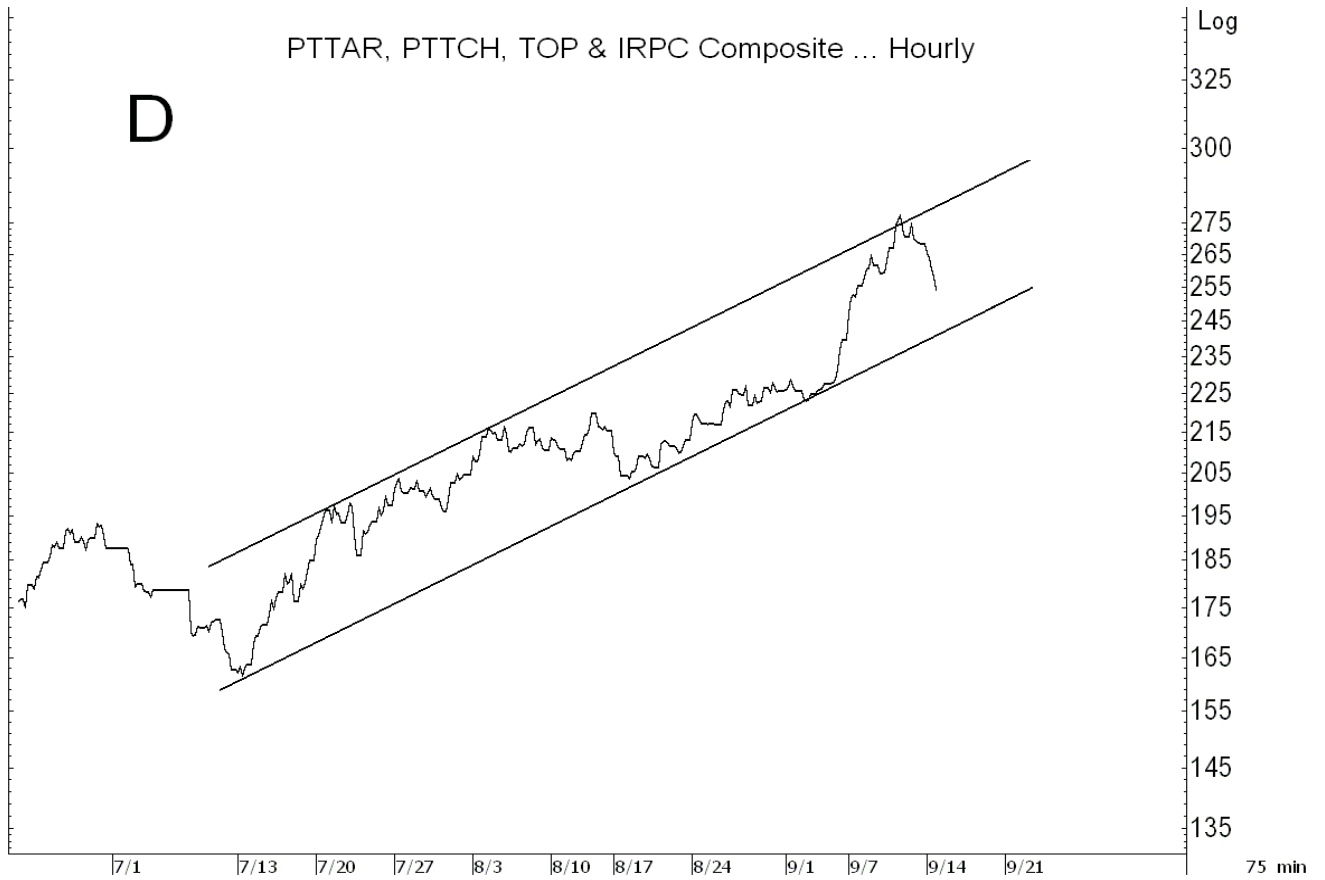
- Continue to page 2-

Resistances are 706, and 710, supports at 692, 688, and 681.



Updating the sector, the SET ICT index which is backing down; but, if the support at 81-80 still holds up, there is still the upside potential. In the Auto sector, and only looking at SAT and AH, the volatility has not turned the trend negative. Updating STPI, if the trading goes above 13.40, the upside should be 14.60,16.40, or higher ( can be volatile, if falls below 12.20, intraday ). WORK is breaking out, and may head up to 7.70, 8.40, or higher ( can be volatile, if falls below 6.40). Other stocks may be found in the intraday e-mail or e-trade alert.





## Recommended stocks ...

- On some stocks which start to deviate from the expected bullish pattern, we may ask you to get out near the breakeven point, or slightly lower, even if there is no decisive stop loss signal. At KSecurities, we don't leave you, we track and update our recommendation until the position is closed.

**Medium term trading.**

- ERAWAN, **cut loss.**
- TICON, selling will be updated.
- SHIN, selling will be updated.
- THAI, hold after taken some profit.
- BAY, selling will be updated.
- IT, moved from hi risk hi return trading.

**Hi risk hi return trading.**

- PTL, selling will be updated.
- TRUE, hold, after already took some profit.
- LOXLEY, selling will be update.
- KK, selling will be update.
- SCC, selling will be update.
- SCIB, hold, after already cut loss by half.
- MCOT, selling will be updated.
- CPF, selling will be updated.
- CCET, selling will be updated.
- MAJOR, **aim to take some profit at 10.**
- GFPT, selling target will be updated.
- PTTCH, hold after already took some profit.
- PTTAR, hold after added position.
- TTA, selling target will be updated, after added to position.
- QH, hold after taken some profit at 2.14.
- TVO, selling target will be updated.
- BANPU, hold, after added to position.
- TSTH, **aim to take some profit at 2.20. (adjust from 2.08)**
- TPIPL, hold, after added to position.
- STA, **cut back by ond half.**
- BBL, selling will be updated.
- PTTEP, selling will be updated.
- PTL, selling will be updated, **stoploss if < 4.94 .**

*Continue below ...*

## Top Most Active

| Stock  | Support            | Resistance            | Comment  |
|--------|--------------------|-----------------------|--|
| PTT    | 256-255 & 253      | 262 & 265             | Take risk to hold through volatile to aim for rebound from support at 256-255 &/or 253. And, if > 262, rebound may continue to test 268 or higher. But, cut back if intraday < 253.  |
| PTTEP  | 142.50 & 141 & 138 | 147 & 149-151         | Take risk to aim for rebound to cut back at 147 &/or 149-151 barriers. But, stop loss (partly) if closes below 141.  |
| PTTAR  | 24.70 & 24.50      | 26.25 & 27.50 & 28.50 | Maintain the remaining position to aim for rebound but to add to position should wait for signal at support. But, stoploss if closes below 24.50.  |
| TMB    | 1.19-117           | 1.28-1.30             | Too close to 1.23-1.30 to trade and if have position, should sell if closes below 1.17.  |
| TTA    | 24.9 & 24.5 & 23.7 | 25.75 & 27            | After stopped loss on added position, hold the rest through volatility, to see whether can hold above 24.9 and 24.5. If can hold above those levels. Should go back up to 25.75 and 27. But if < 24.5, may go down to consolidate at 23.7, which is a level to add position. |
| TOP    | 43.75 & 42.75      | 45.50 & 46.50 & 50    | Maintain position to aim for rebound, and if > 45.50, rebound may start again. On the risk side, stop loss (partly) if closes < 43.75.   |
| IRPC   | 4.10-4.08 & 4-3.96 | 4.20 & 4.28 & 4.38    | Sharply backing down, but may take risk to aim for rebound to test 4.20 &/or 4.28 or higher. And, cut back on some position on rebound, because the stoploss line is lower at 4.00 (closing).  |
| ADVANC | 94.25 & 92.50      | 100 & 102-103         | Hold through volatility to aim past 98.50 toward 100 and 102-103, or higher. Can trade, to aim to take some profit at 100-103, with intraday stoploss line at 94.25.   |
| BBL    | 114.50 & 110       | 117 & 120 & 128       | Testing key barrier at 117. If B/O above that, upside should be strong. To trade on that, stoploss is on closing below 114.50.   |

|   |                  |                        |                                |
|---|------------------|------------------------|--------------------------------|
| A = Bullish   | X = Bearish      | 2H = Hi risk hi return | B/O = Breakout                 |
| > = Stronger than   | < = Weaker than  | OB = Overbought        | OS = Oversold                  |
| St = Short-term   | Mt = Medium-term | Lt = Long-term         | Blt = Beacon, lettuce & tomato |
| NZ = neutral zone is a level where entry can be made. And if things don't go well, an exit can also be made near the entry price. |                  |                        |                                |

Source: KSecurities

### Disclaimers

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sourced believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion container herein are subject to change without notice.