

Market Timing 16 September 2009

Upside still seen, but maintain stoploss line.

The upside is still seen. For example, while the volatility of the US dollar has been taking the global equities up and down, the SET is poised to continue to out-perform the US dollar index, as shown in chart A. In any case, the strategy is still the same, continue to have a stoploss line, which is to cut back, if the Nikkei closes below 10,142. Also read more on the US dollar index, below.

Updating the big picture, concerning the US dollar index, the rebound, this week, is likely to be a short-term rebound, based on the cycle in chart C. And, if the index falls below 76.20, the downside should be 75.20 or lower, which would be positive for the global equities, the oil prices, and the commodities.

On the bellwethers in the Thai market, which saw some volatility, note the support for the SET bank index and the SET energy index in charts D and E, while the four PTT affiliates are regaining poise. And, the KS refinery index is regaining strength at the support, in terms of relative strength relative to the SET in chart F.

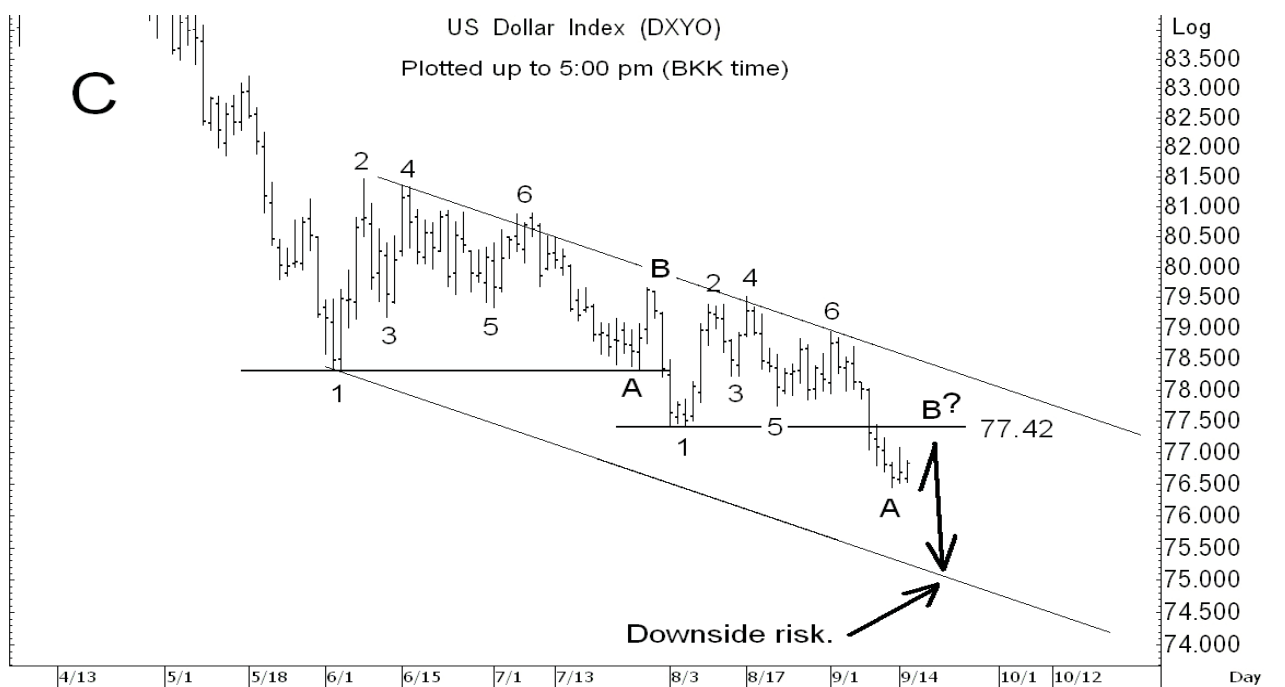
Updating the sectors, on the ICT sector which is still resilient at the crossroads, TRUE is breaking out (breakout , in terms of relative strength relative to the sector), as shown in chart G. And, if TRUE goes above 3.28, the upside may extend to 3.64 (can be volatile, if falls below 3.08 intraday). TTNT is poised to regain strength, and if the trading goes above 0.75, the upside should be 0.84, 0.90 and/or 0.96 (stoploss is on closing below 0.68). In the property sector, the contractor stocks are still poising to regain strength.

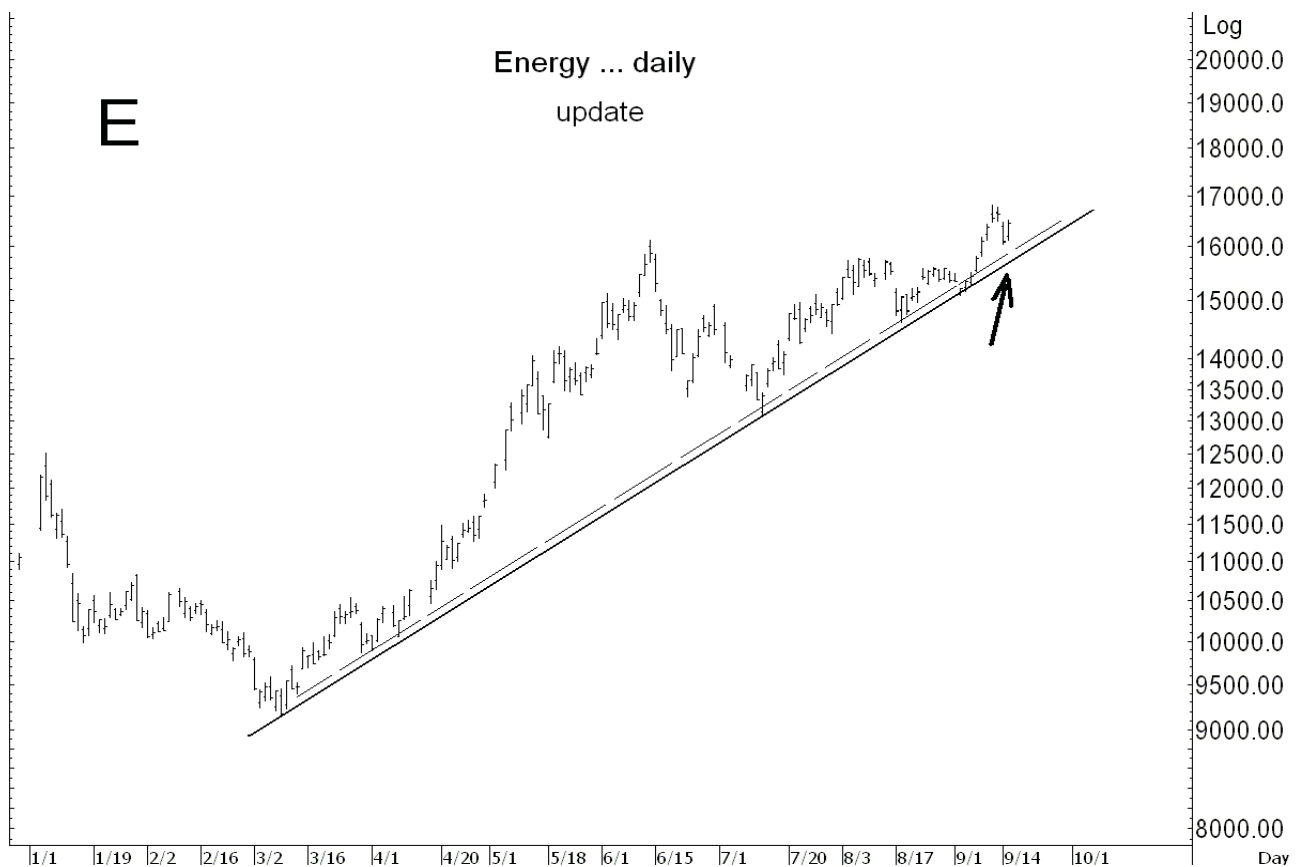
Resistances are 704, and 710, supports at 694-692, and 688.

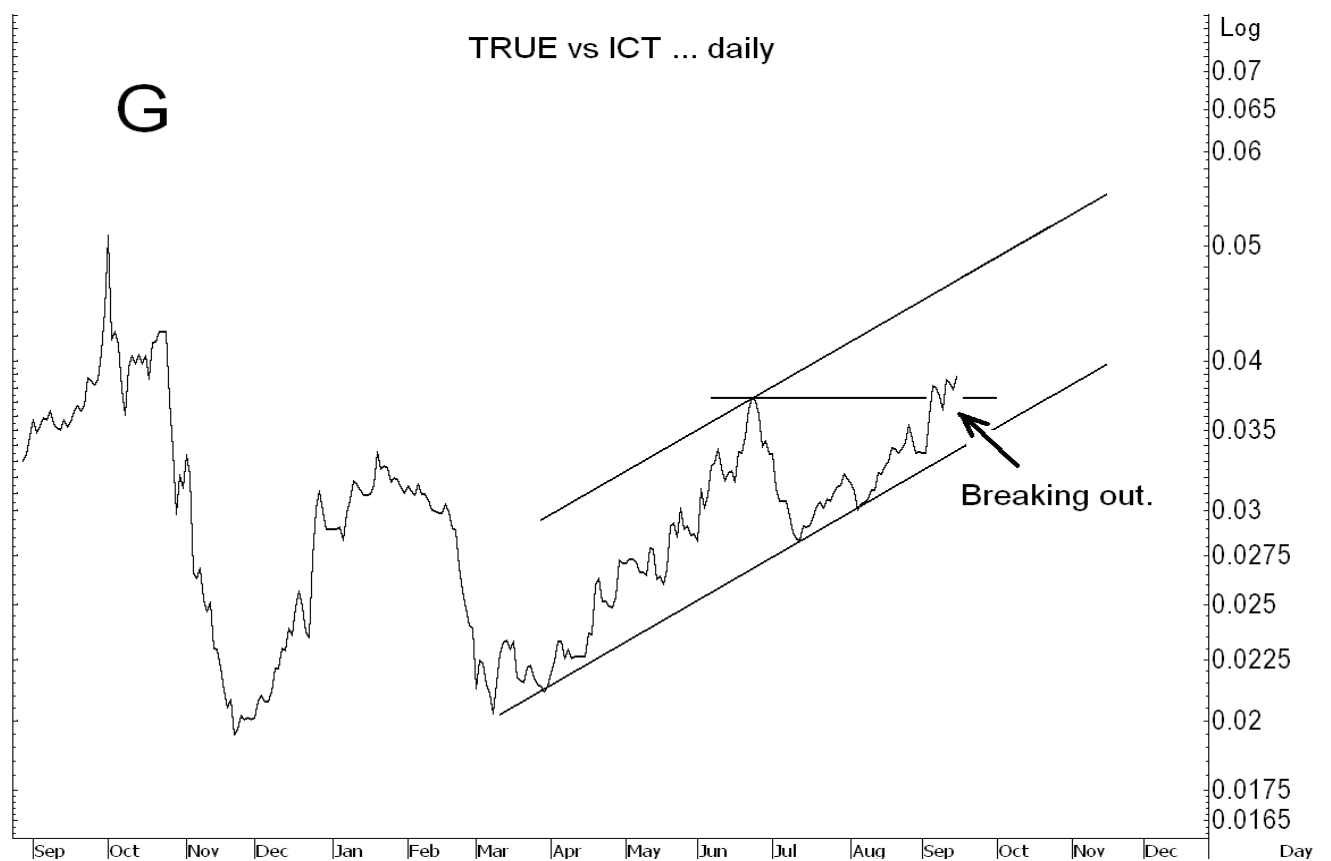
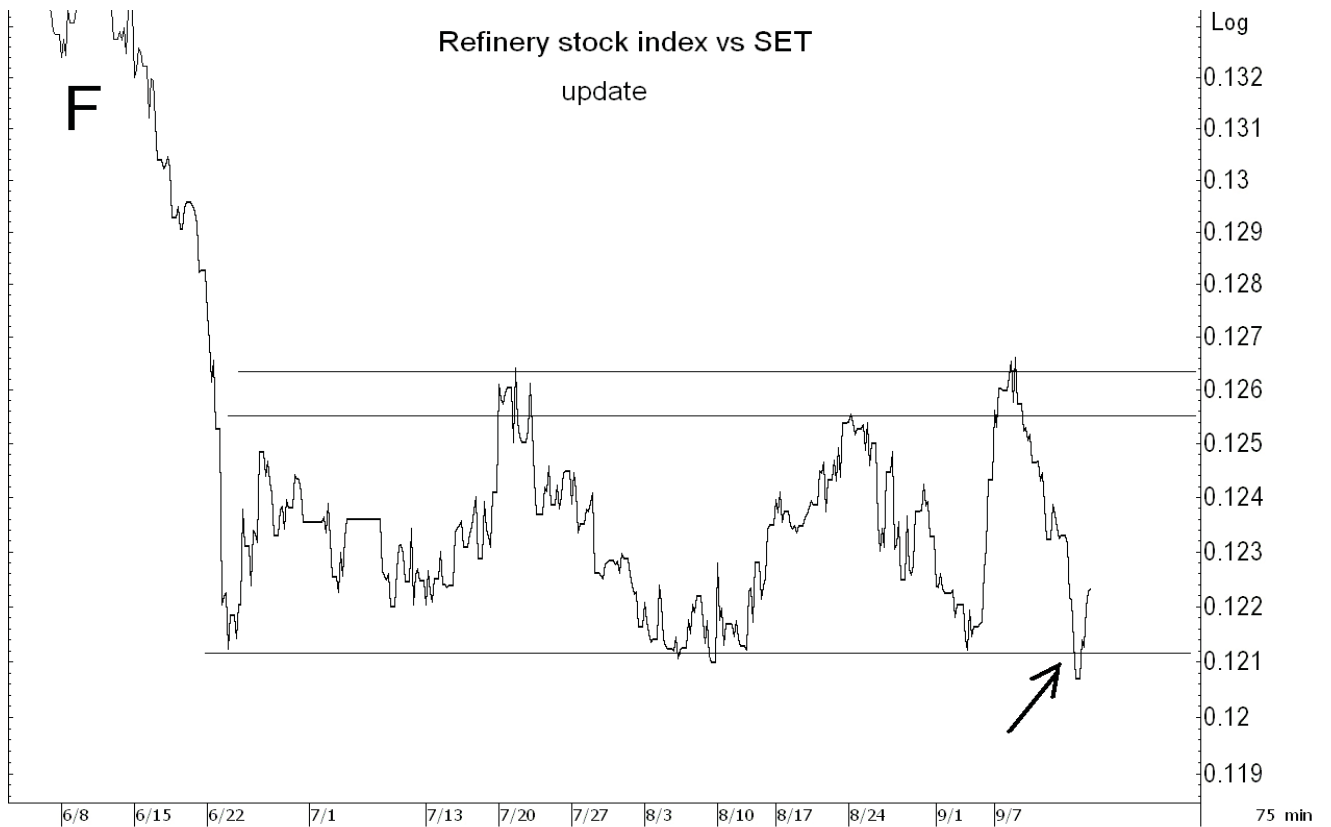
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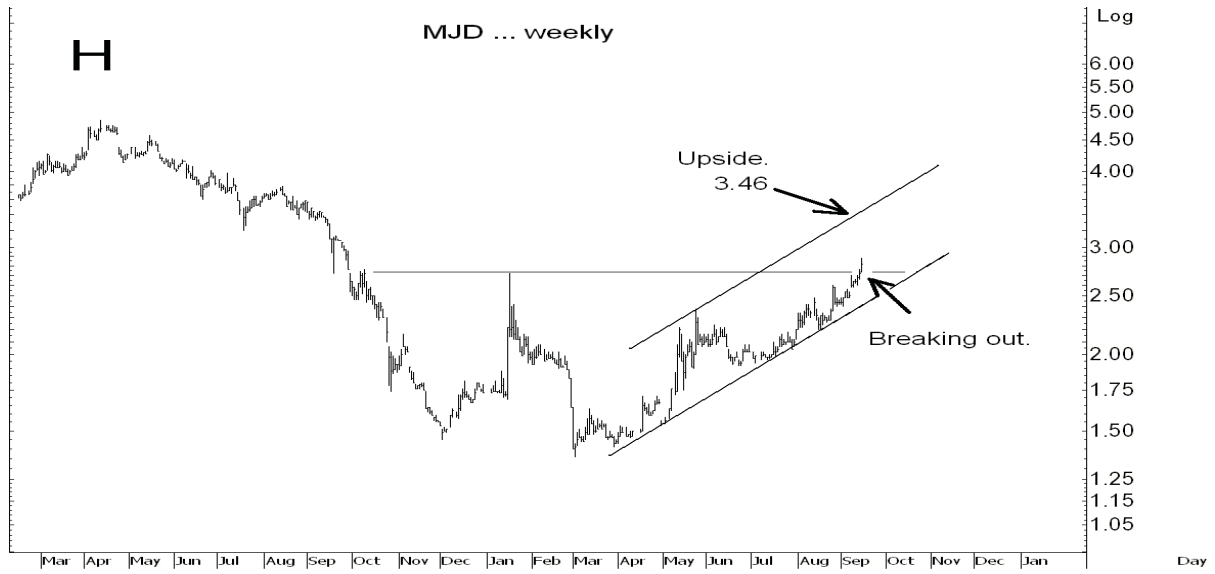


On notable individual stocks, watch METRO, and if METRO goes above 1.55 and 1.59 barriers, the upside should be 2.10 (in terms of risk, there is no stoploss line nearby). MJD is breaking out, and should head higher as shown in chart H. KCE, which has regained strength, should head up to 2.96, 3.10, or higher, as shown in chart I (in terms of risk, there is no stoploss line nearby, and can be volatile, if trading falls below 2.66 and/or 2.60). Updating CPALL, the rebound may face a barrier at 18.30; and, if there is a breakout above that, the upside should be 18.90 and/or 19.20. SIAM has slightly breached the 2.22 barrier, and may head up to 2.32 and/or 2.48 (can be volatile, if falls below 2.08 and/or 2.02, intraday). If KK goes above 21.90, the upside may be 23.40, but the medium-term upside may extend to 28, or higher, as shown in chart J (can be volatile, if falls below 20.90). Other stocks may be found or updated 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, position closed.
- 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.
- PTCH, 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, hold, after already 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 | 259 & 257-255 | 266-268 & 274-276 | May be volatile at 266-268 barrier, but take risk to aim higher to test 274-276 or higher. But, take some profit at 274-276. |
| PTTAR | 25.25 & 24.70 | 27.50 & 28.50-29 | Rebound may continue, and if > 27.50 and 29, upside may extend to 31.50 or higher. Can add to position to aim past 27.50 to take some profit at 28.50 with stoploss line at 25 (closing). |
| SCB | 77-76 & ? | 81-81.25 & 82.75 | St. < SET. To trade should be close to support and stoploss line at 77-76 (Cut loss, if closes < 76). |
| PTTEP | 143-142.50 & 141 & 138 | 147 & 149-151 | Take risk to aim for rebound. But, can take some profit at 149-151. Stop loss (partly) if closes below 141. |
| IRPC | 4.24 & 4.10-4.08 | 4.38 & 4.42 & 4.48 | Maintain the remaining position after cut back on rebound. But, can add to position on weakness at support or on break-out above 4.48, to aim to take some profit at 4.78-4.80. And, use stoploss signal if closes below 4.10. |
| TTA | 24.9 & 24.5 & 23.7 | 25.75-26 & 27 | Take risk to aim for rebound from 24.9 and 24.5 and if breaks out above 25.75-26, take risk to aim for 27 or higher, But if < 24.50, may go down to consolidate at 23.7, which is a level to add position. |
| ITD | 3.3-3.28 & 3.14 | 3.4-3.46 & 3.56 & 4.04 | Breaking out past key barrier and may zigzag up to 3.4-3.46 barrier and test at 3.56 or/and reach 4.04. Add position if able to take risk with stoploss line when closes below 3.14. |
| TOP | 43.75 & 42.75 | 46.50 & 47.50-48 | Rebound may continue to test 46.50 &/or 47.50-48 and if > 48, upside may extend to 50 &/or 53-54. Maintain position or add to position to aim to take some profit at 50 with stoploss at 44.50 (closing). |

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 = newtral 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

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