

Market Timing **22 September 2009**

Continue to wait for breakout, to add positions.

The picture and the strategy stay the same. We are at the critical crossroads, where the upside is still seen, given that the SET is still moving within the rising channel in chart A. But, continue to wait for breakouts in some key indicators, before adding meaningfully to the exposure. For example, wait for the Dow to breach the barrier in chart B. The breakout or the stoploss signal will be updated.

In the big picture, on the rebound of the US dollar index, note the B-barrier at 77.42 in chart C. The upside towards the B-barrier may trigger more downside volatility in the global equities; but, if the US dollar index goes below 76.50-76.25, that should be positive for the global equities.

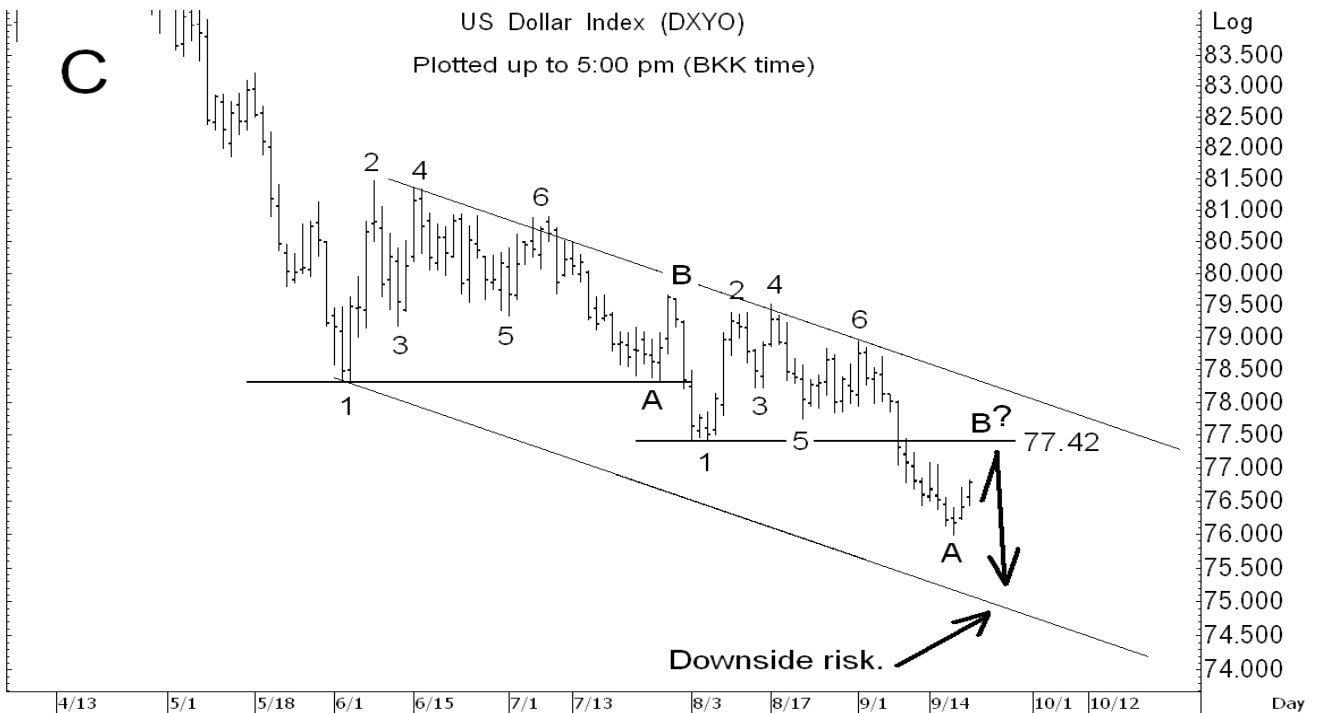
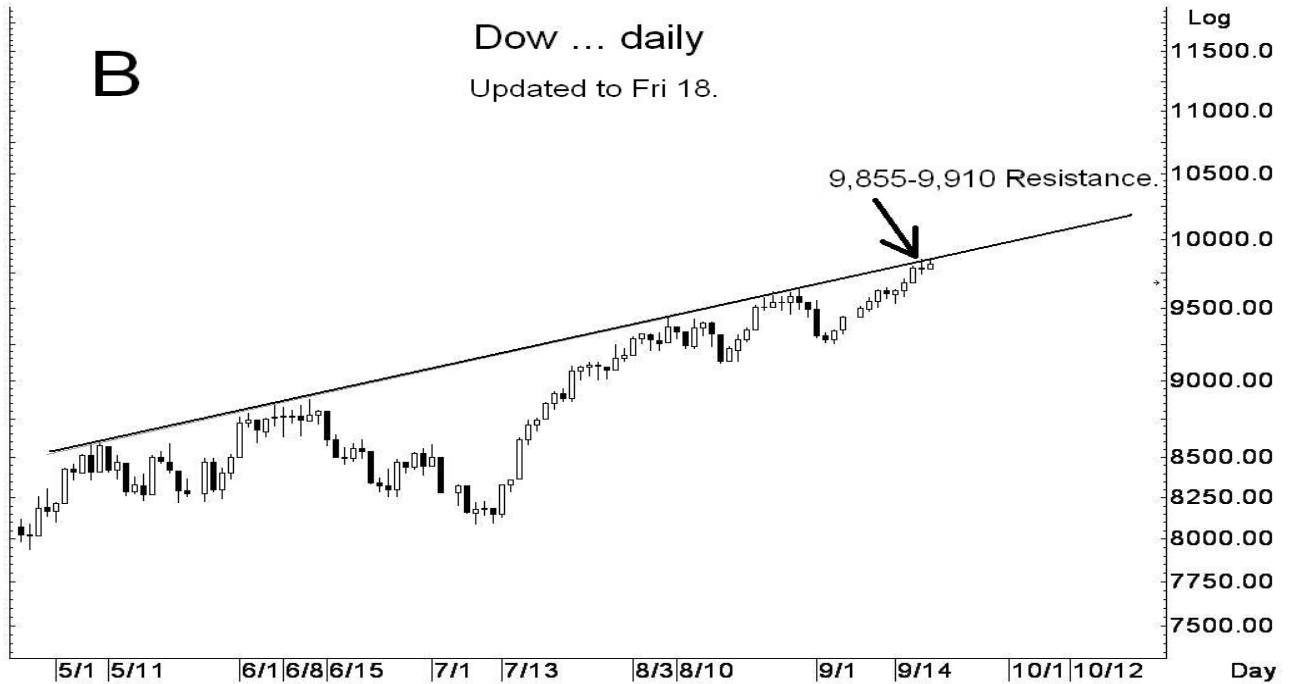
Updating the sectors, we are also at the crossroads whether the Property sector will out-perform the market, as shown in chart D, which should be watched. But, in terms of odds, the odds are not bad, when looking at the composite index of the residential estate stocks, which are breaking out, in terms of relative strength versus the SET, in chart E, and the same can be said of the small-cap residential estate stocks in chart F. As to the Contractor sector, which also helps prop up the Property sector, some stocks in the Contractor sector are breaking out, as shown in chart G. In any case, the decisive breakout would be when the Property index can close above 120-122, as shown in chart D. In the Tourism sector, which is rising after the sign of the long-term recovery as shown in the chart earlier, note CENTEL, which is rebounding from the support in chart H. And, short term, the upside should be 4.34, 4.60 and 4.68 (see chart I). If ERAWAN goes above 2.44, the upside should be 2.56, 2.76, or higher.

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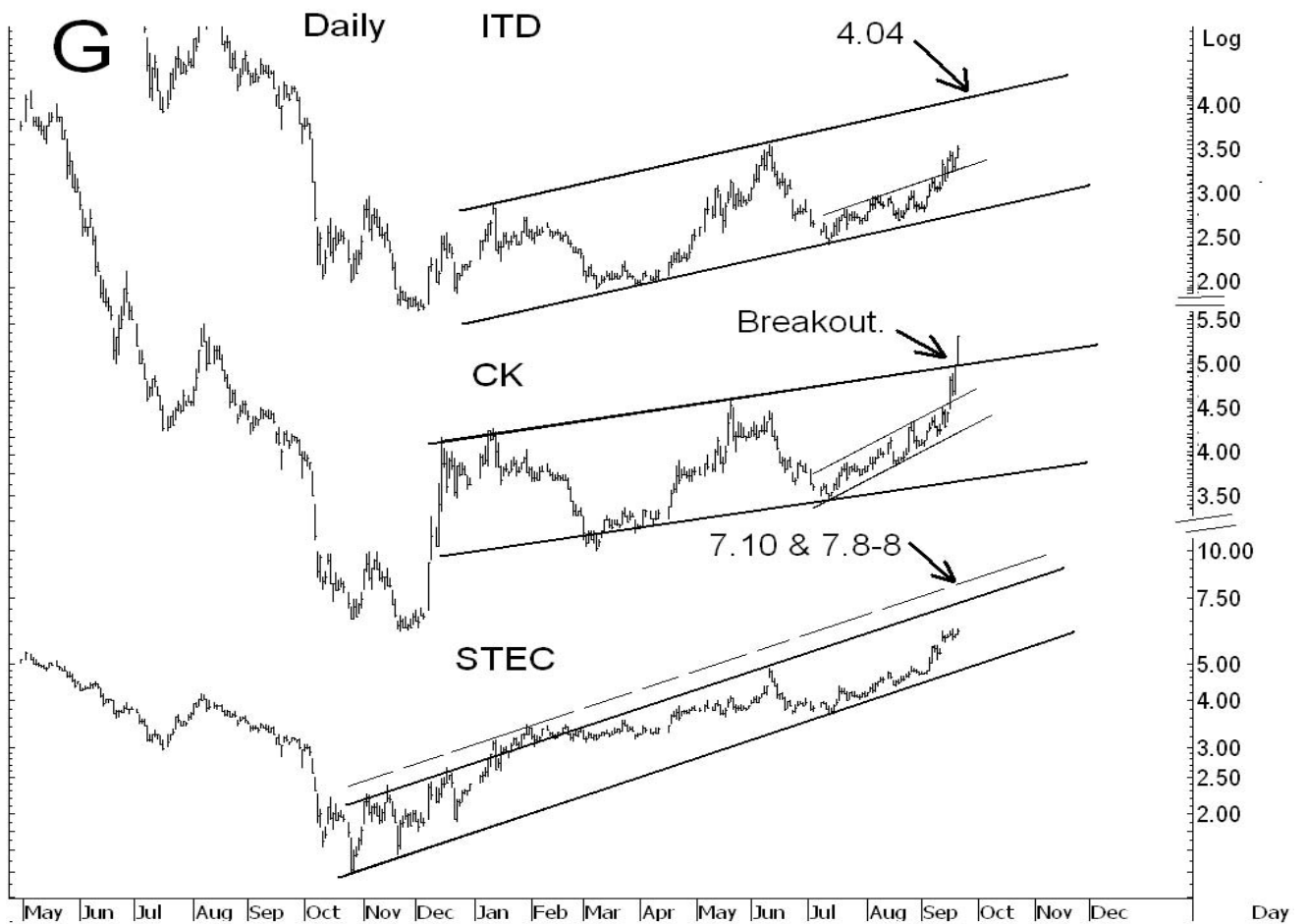
Resistances are 719, and 725, supports at 712, 707, and 702.

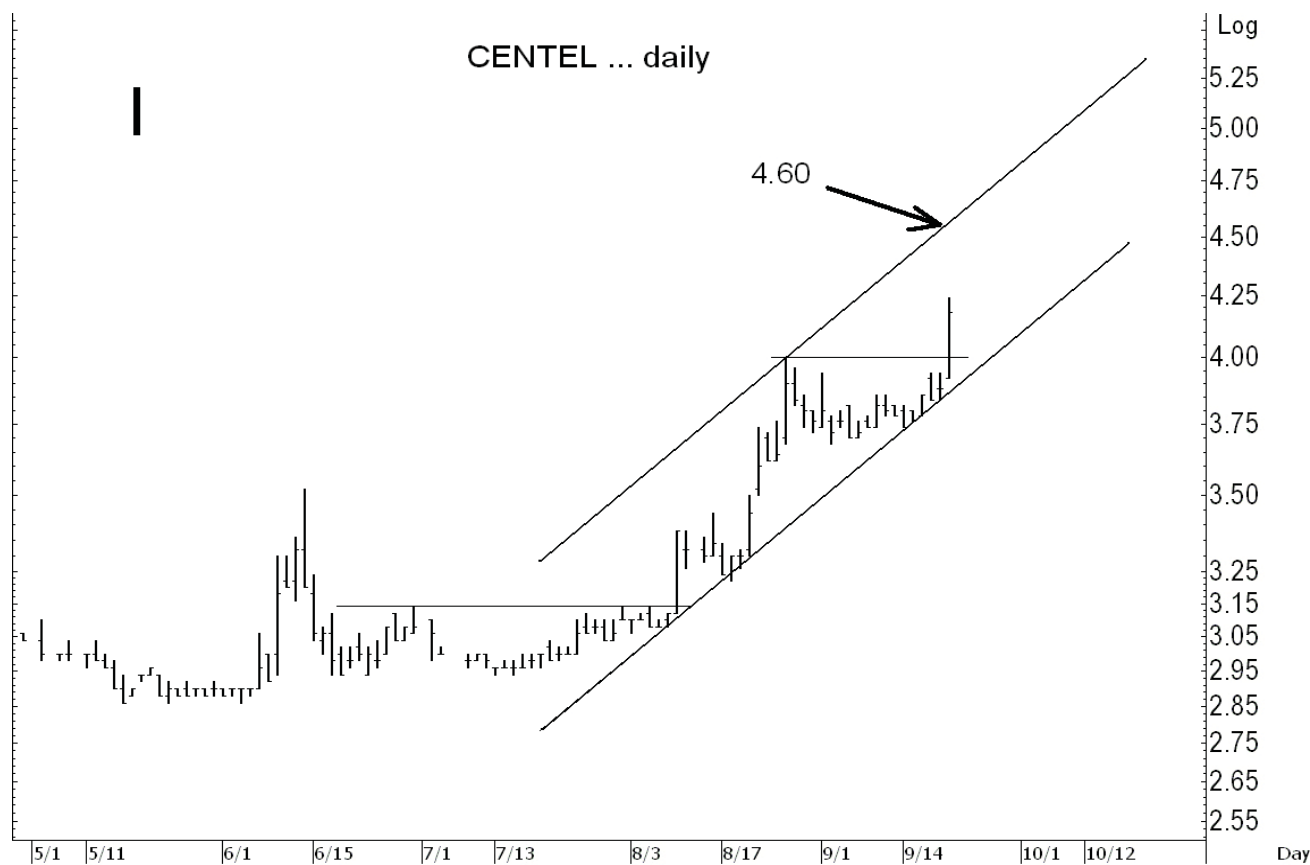
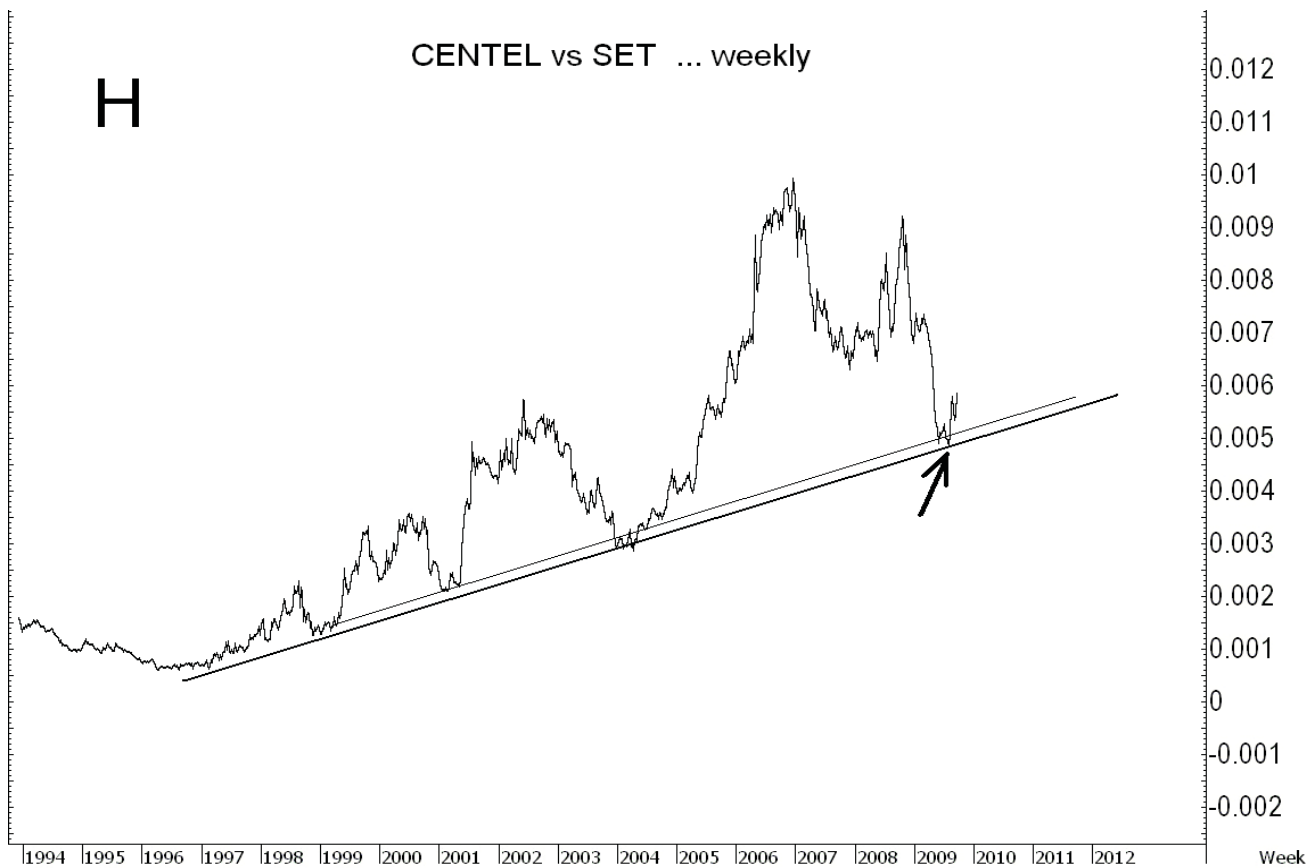


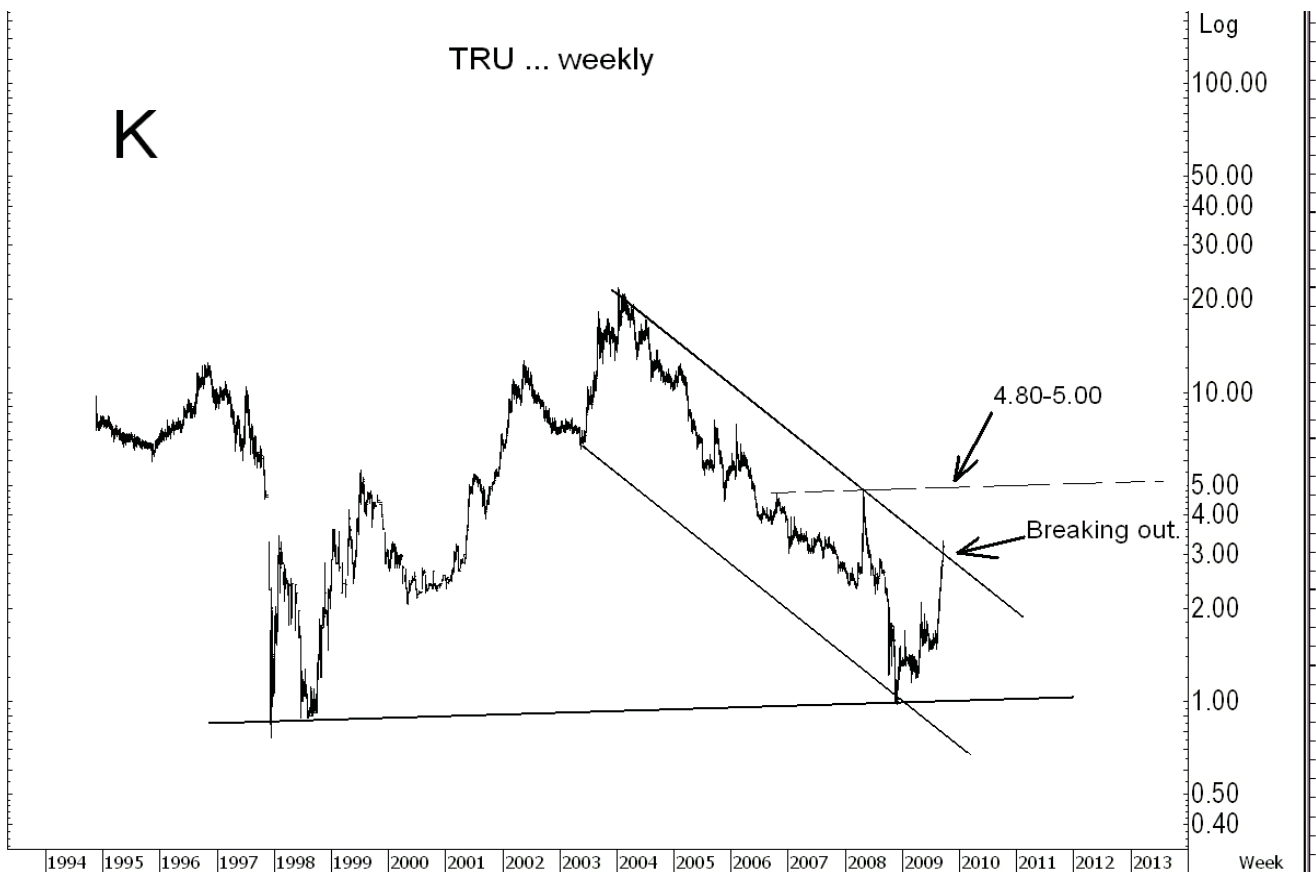
On notable individual stocks, if CSP goes above 2.44 and 2.60 barriers, the upside should also extend past the 2.80 barrier toward 3.08-3.10, or higher. SF, which shows strength, should head up to test 4.14, 4.36, or higher. Updating TASC0, if TASC0 goes above 25.50, the upside should be 29.50-30, 32.50, or higher, as shown in chart J. IRP has slightly breached the 13.20 barrier and should head up to 15-15.40, or higher. TRU is breaking out above the key barrier in chart K, and should head up to 4.34 and/or 4.80-5.00 (can be volatile, if trading falls below 2.74). In the MAI index, if TRC goes above the 2.88 and 2.96 barrier, the upside may extend to 3.24. 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.

- 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, hold, after already cut back.
- 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, 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 .**

Buy on breakout.

- TIPCO, selling will be updated.

Most Active



Top Most Active

Stock	Support	Resistance	Comment
TTA	25.25 & 24.5 & 23.7	27-27.50 & 28.50 & 30.50	Hold and aim for B/O at 27.27.50 to test 28.25 and 30.50 or higher. Add position when able to take risk and aim to break 27.50 barrier with stoploss line at closing below 25.25.
ITD	3.44 & 3.3	3.56 & 3.88 & 4.04	Volatile but may zigzag up with barrier at 3.56. If B/O, the next gap is 3.88 and 4.04 (see chart L). May add position with stoploss line at closing below 3.30. Take profit at 3.88 and 4.04.
TRUE	3.08 & 2.86	3.5 & 3.7	Already B/O above 3.28 and may zigzag up to test 3.7 or higher. May take risk and aim to take profit at 3.7 but with stoploss line at below 3.12 on closing price.
PTT	264-263 & 259	271 & 276	Volatile, but take risk to aim past 271 & 276 to test 286 or higher. But, take some profit at 274-276.
BANPU	434 & 420	458 & 484-486	Breakout, hold through volatility to aim for zigzag up past 458 to test 480-482 or higher. Upside may be at 520-540, as shown previously. But, can take some profit at 480-486.
PTTEP	145-144 & 143-142.50	149-151 & 154	Take risk to aim for rebound. But, can take some profit at 149-151 (lightly). Stop loss (partly) if closes below 141.
GSTEEL	0.58 & 0.56	0.60-0.63 & 0.75	Testing 0.60-0.63 barrier. And, difficult to tell whether can go above that, but upside will be significant on B/O. Can trade, but on 2H basis, with intraday stoploss line at 0.58.
TPIPL	11-10.90 & 10.70	12.30-12.50 & 13.70-14	Aim up to test 13.70-14, in chart L, if breakout above 14, upside may extend to 15.30. On the existing position, aim to take some profit at 13.70-14. For gap trading, should use support-resistance range to do that.

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

Disclaimers

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