

Market Timing

24 September 2009

Short-term upside may extend to 740, but with stoploss line at 719.

The medium-term odds stay the same, as already discussed. For the short term, the SET may head up to 740 or higher, as shown in chart A. But, on aiming for 740, and for a very short-term trading, have a stoploss line at 719. If the SET falls below 719, the short-term downside may extend down to 706, which would be a wait-and-see level.

Note that the 719 stoploss line is only for the very short-term trading, and not a major stoploss line. The major stoploss line would be based on a number of the key stocks in the Thai market and the global signals. In other words, maintain the medium-term positions, for now, even if the SET falls below the short-term support at 719. And, for the medium-term trading, before adding to the positions, continue to wait until there are important breakouts, such as the Dow breaching the barrier in chart B.

On looking at the bellwethers, they are showing strength, as can be seen from the key bank stocks in chart C. And, the odds will improve, if PTTEP goes above 151 and/or PTT goes above 271, and/or the SET50 goes above 523, as shown in chart D, where the upside may extend to 544 on breakout.

Updating the sectors, the SET property index has a chance to go up past the key 122 barrier. In particular, and aside from the Contractor stocks, the Industrial-estate stocks should also head higher, especially if AMATA goes above 9.60, TICON goes above 9.50 and/or NNCL goes above 1.67.

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Resistances are 732, 740 and 744, supports at 727, and 722-719.



In the Shipping sector, while there are concerns over the weakness of the Baltic dry index, the index of the shipping socks in chart E should out-perform the Baltic dry index, which means that, the weakness of the Baltic dry index is an acceptable risk. Updating the Media sector, the rebound should extend meaningfully, as shown in chart F. In particular, MCOT should breach the 25 barrier to head up to test 27.50, as shown in chart G, or higher. If BEC goes above 21.60, the upside should extend, as shown in chart H.

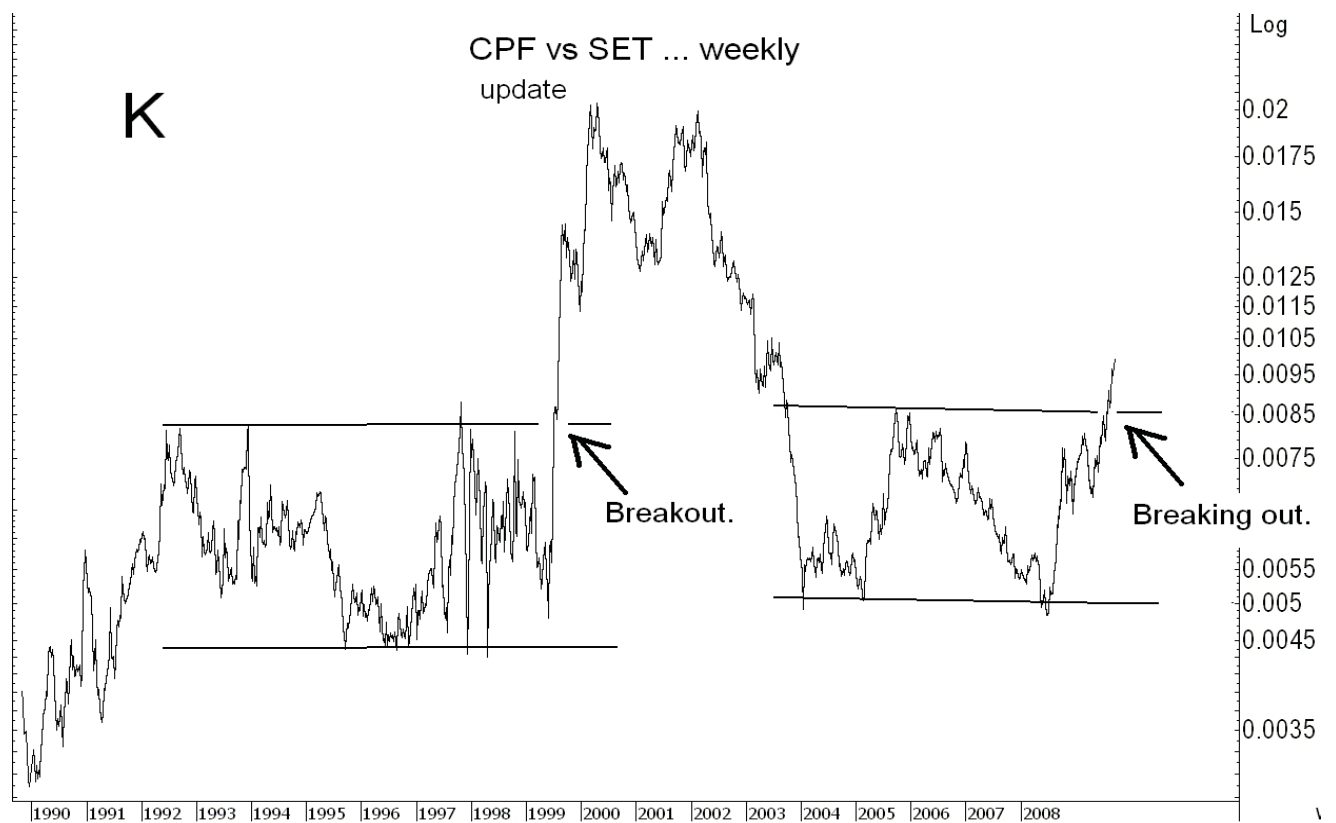
On notable individual stocks, if TTCL goes above 7.90, aim for 8.65, as shown in chart I. Updating STPI, STPI is breaking out, and should head up to 23.50-24, as shown in chart J. CPF is breaking out, and may breach the nearby target at 7.50, to head up to 8.20 or higher; because, CPF should continue to out-perform the SET, as shown in chart K. Other notable stocks may be found in the intraday e-mail or e-trade alert.











Recommended stocks ... Add BEC and SIRI

- 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.

- **Buy SIRI, selling will be updated.**
- 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.

- PSL, 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, **aim to take some profit at 2.74.**
- 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 ...

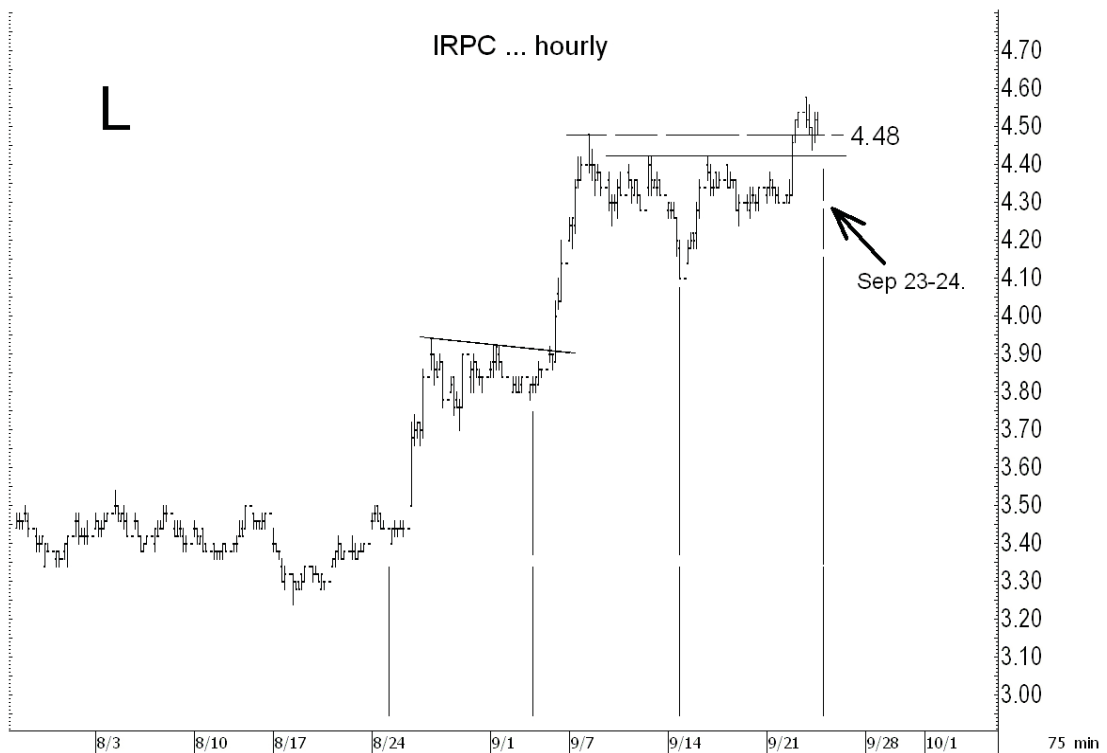
Buy on breakout.

- TIPCO, selling will be updated.

Gap trade

- **Buy BEC on intraday breakout 21.6. aim to take some profit at 25.50.**
- **IRPC, aim to take some profit at 4.88.**
- **ITD, aim to take some profit at 4.00.**
- **SC, aim to take some profit at 12.50.**

Most Active



Top Most Active

Stock	Support	Resistance	Comment
PTTEP	146.50 & 145-144	150-151 & 154	May be volatile at 150-151 and 154 barriers, but take risk to aim for zigzag up to 165-167. But, on St. trade, may take some profit (lightly) at barrier and wait for re-entry at support.
IRPC	4.44-4.42 & 4.38	4.62 & 4.88	Breaking out, and there is a cycle support today, in chart L. Aim up to test 4.88, 4.96 or higher, after added to position, aim past 4.62 interim barrier to take some profit at 4.88.
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.
PTTAR	26.25 & 25.50-25.25	27.50 & 29.50-30	Take risk to aim past volatility at 27.50 level to test 29.50-30 and/or 31.50 or higher. Can add to position to aim past 27.50 to take some profit at 29.50-30 with stoploss line at 25 (closing).
TRUE	3.46 & 3.3-3.28	3.94-4 & 4.16	Already B/O above 3.7 and may rise to test the next gap at 3.94-4 and 4.16 or higher. If holding, take some profits at 3.7 and hold the rest to aim higher.
BAY	18.40 & 18.10	19-19.50 & 23	Should out-perform both the SET and the bank sector significantly. And, should breach key barrier at 19-19.50, to head up to 23.00, or higher. To trade on that, stoploss is only closing below 18.10, which should not happen.
TOP	46-45.50 & 43.75	47.75 & 50.50-51	Testing 47.75 barrier and if > 47.75, upside may extend to 50.50-51 &/or 53-54. Maintain position or add to position after breakout above 47.75, to aim to take some profit at 50.50-51.
TTA	27 & 26.25 & 25	28.50 & 30.50	Already B/O and may rise to test 28.50 and 30.50 or higher. Take some profits at 30.50.

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 = 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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