

Market Timing **25 September 2009**

Add moderately to positions (not aggressively, because hi-risk hi-return).

Odds are improving, while the SET is at the major medium-term crossroads, and we may add moderately to the exposure. Odds are improving in that the SET should head higher to test the resistance in chart A. We may ask you to sell partly, when the SET gets to the said resistance, while holding the remaining positions to aim for the breakout past the barrier. The possibility and the scenario of the breakout are shown in chart B. And, adding to the possibility of the breakout is that the SET should out-perform the Asia Pacific until mid October, as shown in chart C.

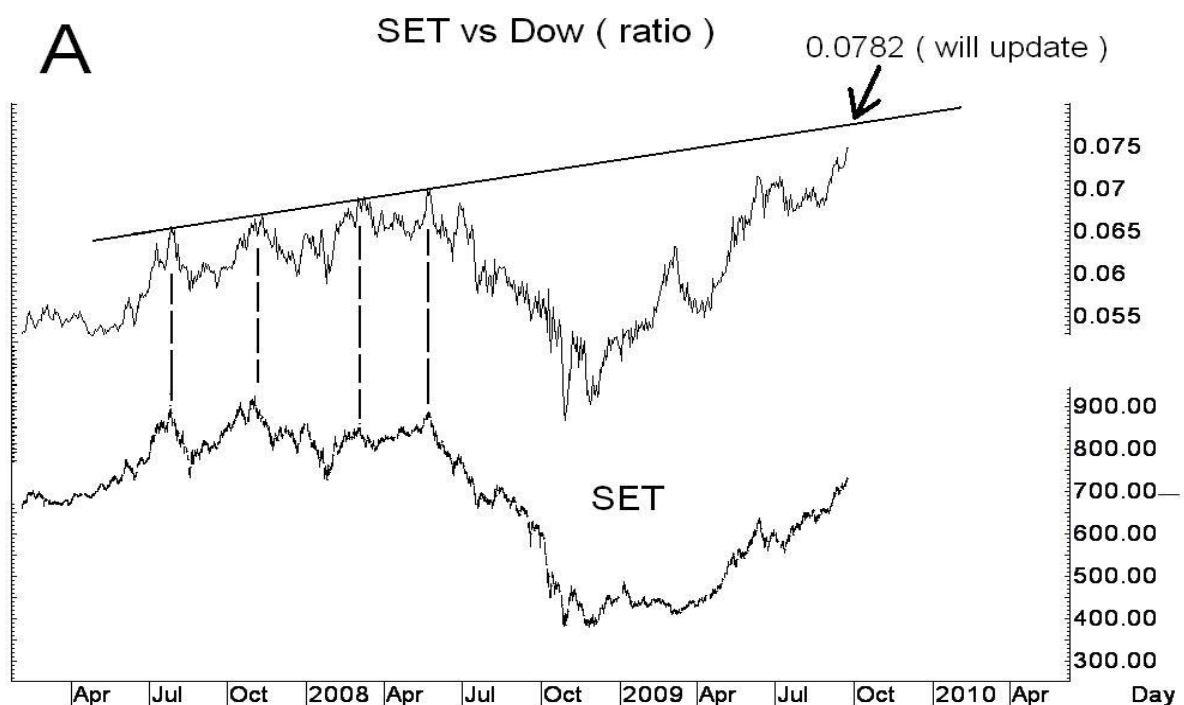
On one side of the big picture, the dip in the HK market yesterday was due to the fall in the oil prices, and the HK market should also rebound with the oil prices, as shown in chart D.

On looking the bellwethers in the Thai market, the bank sector should head higher, as shown in chart E, based on the three major bank stocks (also note BAY, as discussed on the inside). In the Energy sector, the upside is also seen, based on the cycle support for PTTEP in chart F, especially if PTTEP goes above 151, with PTT going above 271.

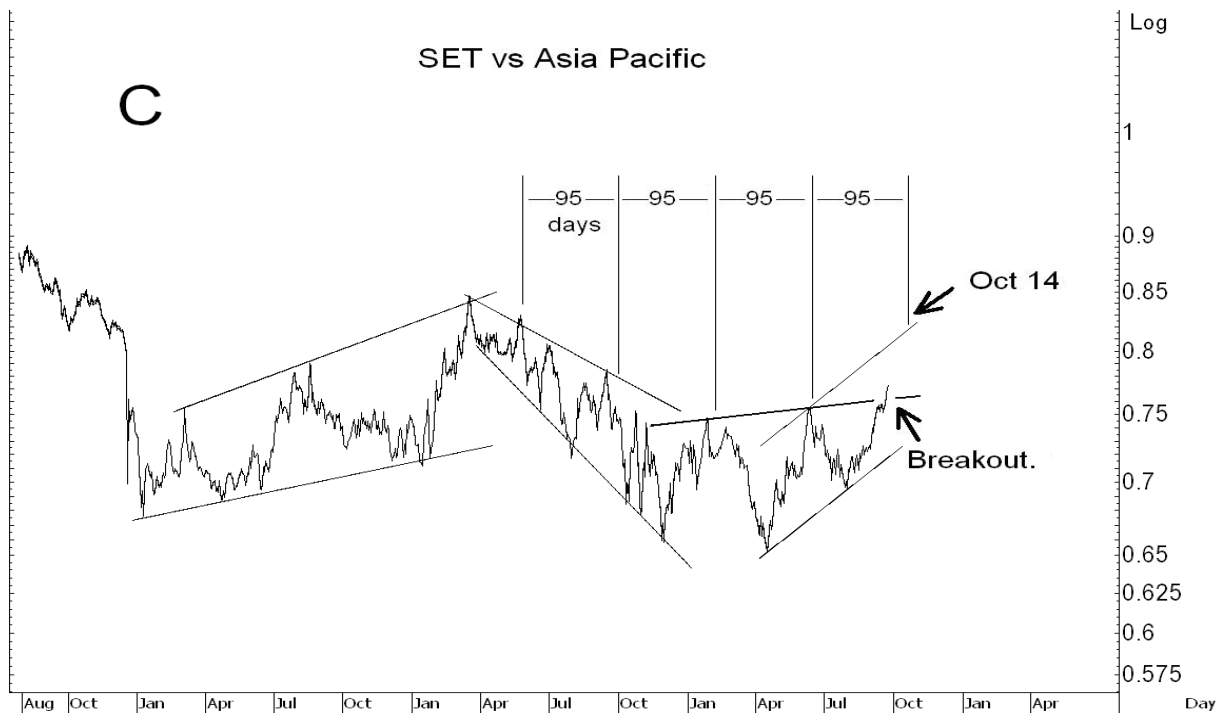
Updating the sectors, the Auto sector is regaining strength, as shown in chart G; and, watch for the breakout of AH, as shown in chart H, where the upside may be gradual. If AH goes above 9.50 and 10 barriers, the upside should be 12-12.60, or higher. SAT should head up to 11.60 and/or 13.20. The Property sector, which is backing down, still shows the upside potential, as shown in chart I.

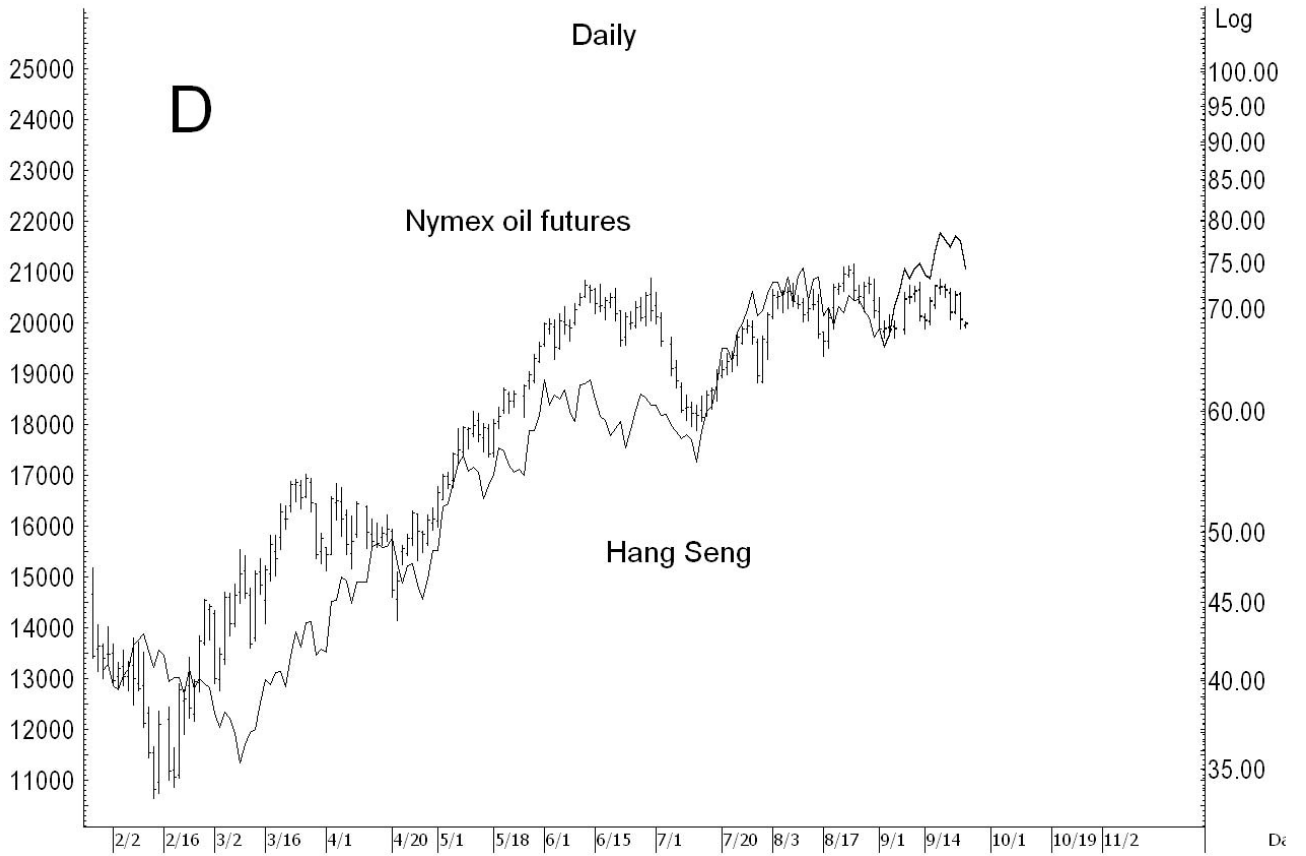
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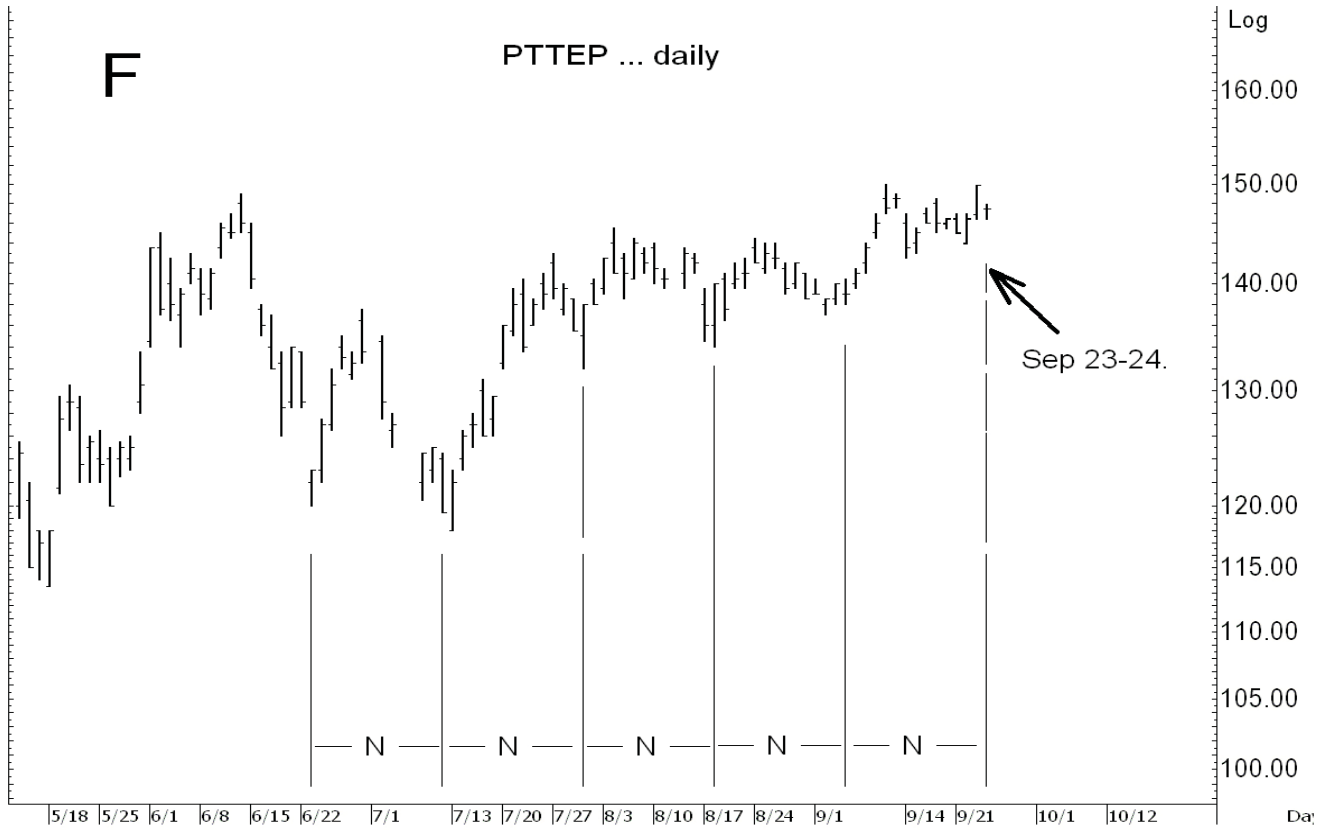
Resistances are 730 and 738, supports at 723-721, and ?.



On notable individual stocks, SITHAI should recover, and the short-term upside should extend to 6.20 and/or 6.60. If CEN (hi-risk-hi-return), in chart J, goes above 8.5-8.6, the upside should be 9.7-9.80 and/or 10.70 (can be volatile, if trading falls below 7.70). If JTS goes above 1.38, the upside should be 1.47-1.48 or higher (can be volatile, if falls below 1.29, intraday). If MLINK goes above 1.41 and 1.47 barriers, the upside should be 1.58 and/or 1.72 (no stoploss line, nearby). Updating CCET, CCET has slightly breached the 3.58 barrier, and the upside may extend to 4.04-4.08, as shown in chart K. If THCOM goes above 8.45, the upside should be 8.9-9 and/or 9.70 (stop loss on closing below 7.50). MILL should head up to 9 and/or 9.60 (can be volatile, if falls below 8.40).











Recommended stocks ... Add EMC, SPPT, NNCL and WORK

- 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.

- SIRI, selling will be updated.
- TICON, selling will be updated. (Stoploss if < 8.9)
- SHIN, selling will be updated.
- THAI, hold after taken some profit.
- BAY, **aim to take some profit at 23.**
- 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.
- PTCH, 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, **sell the rest if intraday < 14.**
- BBL, selling will be updated.
- PTTEP, selling will be updated.
- PTL, selling will be updated.

Continue below ...

Buy on breakout.

- TIPCO, selling will be updated.

Gap trade

- BEC, **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.**

Long-term trading.

- Buy WORK, selling will be updated.
- Buy NNCL, selling will be updated.
- Buy SPPT, selling will be updated.
- Buy EMC, selling will be updated.

Top Most Active

Stock	Support	Resistance	Comment
BAY	18.90 & 18.40	23 & ?	Should out-perform both the SET and the bank sector significantly. And, should breach head up to 23.00, or higher.
PTT	262 & 259	271 & 276	Volatile, but take risk to aim past 271 & 276 to test 286 or higher. But, take some profit at 274-276.
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 barriers and wait for re-entry at support.
SCB	81.50 & ?	89-90 & 96-98	Should head up to 89-90 and/or 96-98. To trade on that, stoploss is on closing below 81.50.
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. Maintain position to aim to take some profit at 29.50-30, but with stoploss line at 25 (closing).
TTA	26.25 & 25.25-25	28 & 30.50	Hold though volatility. Aim for B/O above the 28 barrier in order to take some profits at 30.50 with stoploss at closing below 25.25.
TRUE	3.4-3.36 & 3.24	3.56 & 3.76 & 3.94-4	Fall down, with support at 3.4-3.36. If able to consolidate, aim for rising to 3.56 and 3.76 and 3.94-4 or higher. If having some, hold and aim for higher.
BANPU	442 & 434	452 & 460 & 484-486	Breakout, hold through volatility to aim for zigzag up past 452 and 460 to test 484-486 or higher. Upside may be at 520-540, as shown previously. But, can take some profit at 484-486.

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 = Bacon, 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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