

Market Timing **17 November 2009**

Wait for breakout, for light re-entry.

The Hang Seng and the Dow are testing the key resistances, as shown in charts A and B. And, unless there are breakouts, with the Hang Seng going above the barrier in chart A at 23,000, together with the SET going above 717, and the SET bank index going above 280, continue to stay on the sideline. If there is such breakout, do a light re-entry on the hi-risk-hi-return basis; and, if the stoploss signal occurs, it will be alerted to, based on closing.

A reason why re-entry should be light is because the Thai market looks weaker than the Asia Pacific, when seen based on the SET versus the Taiwan weighted index and the Hang Seng, in charts C and D.

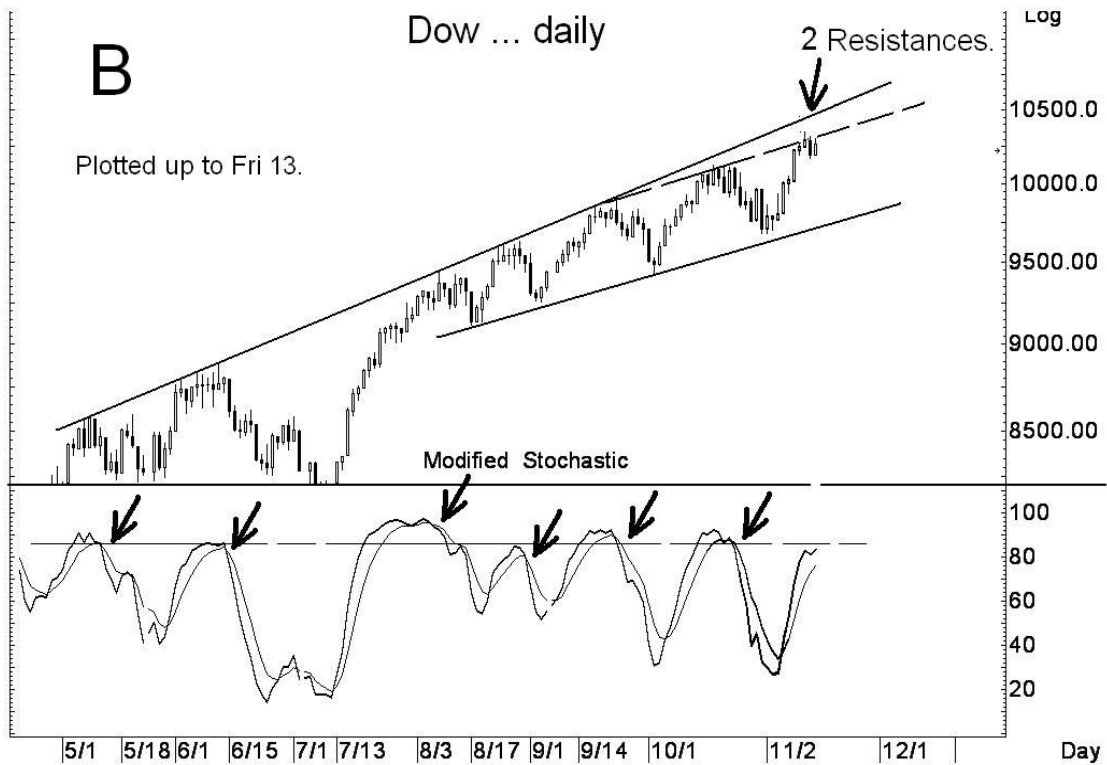
Updating the sectors, the Commerce sector is regaining strength at the support, in terms of relative strength versus the SET, and the sector should turn around to out-perform the SET meaningfully, as shown in chart E. And, the stock which should out-perform the sector is CPALL, with the upside which may extend to 27.50, as shown in chart F. Also note BJC; and, if BJC goes above 5.00, the trading should go up to test the barrier at 5.7-5.8. And, if there is a breakout above 5.8, the upside may extend to 7.00. For IT, trading should gradually negotiate the barriers at 6.45 and 6.7-6.9. Apply caution on the Transportation sector, where the odds of the rebound are 50-50, at the support in chart G. In particular, THAI may head down to test the support at 18.50 and/or 17.50. And, if AOT falls below 37.25, the downside may extend to 34 and/or 32-31.50, as shown in chart H.

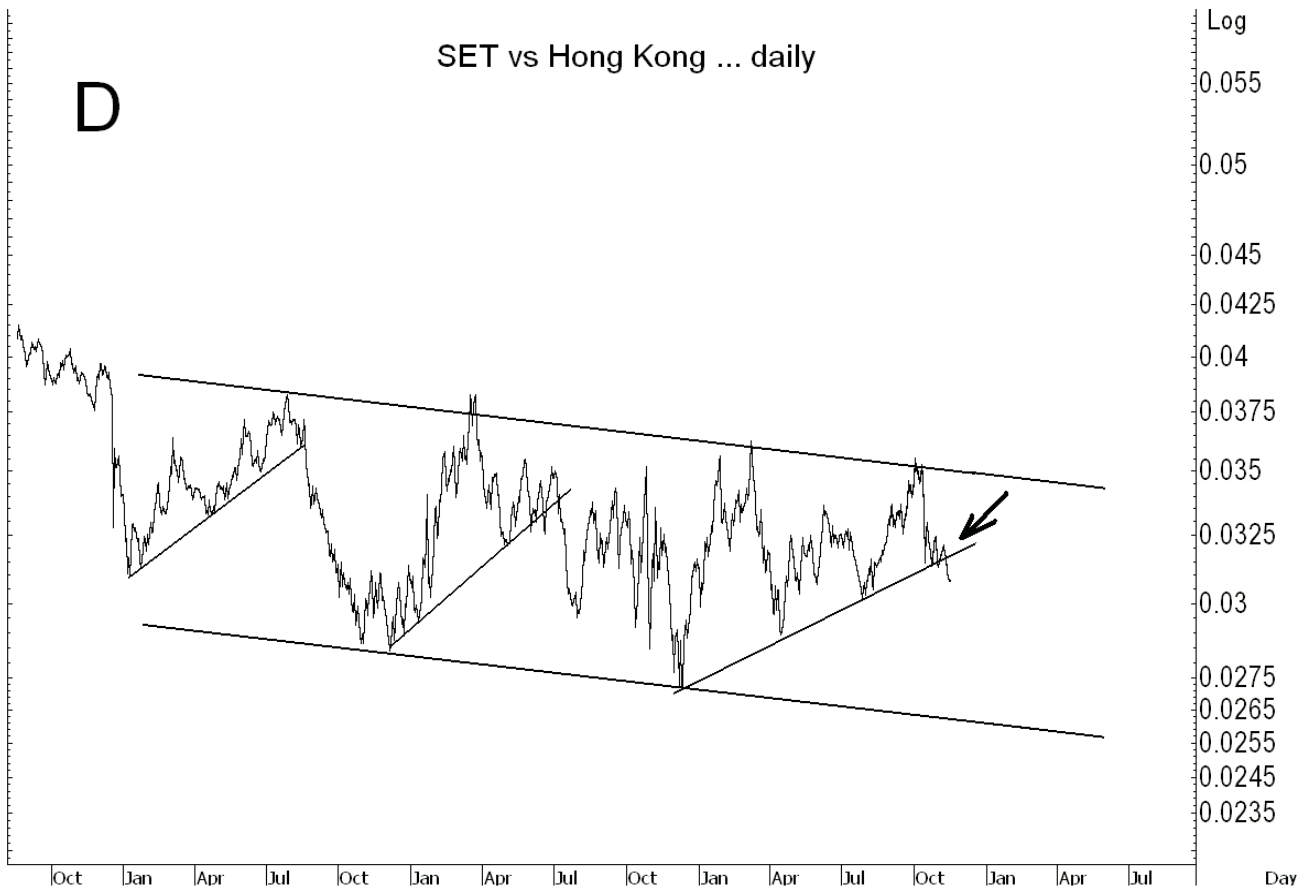
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Resistances are 709-714, and 718. Supports at 705, 702 and ?.



On notable individual stocks, forecasting is still difficult at this juncture, but note the followings. If STA goes above 19.40, the upside may be 20.40, 22, or higher (can be volatile, if falls below 18.50, intraday). If SSF goes above 7.60 and 8.00, the upside may be 10-11 (can be volatile, if falls below 7.00, intraday). Aim for TIPCO to test 5.20 and/or 5.50, or higher. MCOT is breaking out, and the next barriers are at 24.60 and 25.25. If DCC goes above 32, the upside momentum should accelerate. UMI, RCI, TGCI and other notable stocks may be updated in the e-mail and e-trade alerts.







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.

- IT, cancel the selling at 6.50, selling will be updated.

Hi risk hi return trading.

- UMS, selling target will be updated, after added to position.
- MAKRO, **take the profit . if < 81.**
- SIAM, selling will be updated.
- KK, **take the profit on remaining position. if < 24.70, intraday.**
- MCOT, selling will be updated.
- CPF, selling will be updated.
- GFPT, selling target will be updated.
- QH, selling will be updated.
- TVO, **sell, if intraday < 15.60.**
- BANPU, hold, after added to position.
- TSTH, hold after taken some profit.

Long-term trading.

- UMI, selling will be updated.
- TIPCO, moved from B/O Trade
- WORK, selling will be updated.
- NNCL, selling will be updated.
- SPPT, selling will be updated.
- EMC, selling will be updated.

Gap trade

- DSGT, hold after taken some profit.

Top Most Active

Stock	Support	Resistance	Comment
BANPU	486 & 472	498-500 & 514	Continue > SET, and if the price goes above 498-500, may go up to test 514 &/or 540. Hold the remaining position, to add to position should be at support or use 486 as intraday stoploss line to aim for gap trade.
CPF	11.40 & 11-10.90	12 & 12.30-12.40	Take risk to aim higher to test 12 &/or 12.30-12.40 or higher. Maintain the low cost position to aim to continue up. On gap trading, after added position, aim to take some profit at 12-12.30.
PTT	232-230 & 228	241 & 246 & 249	Try to stabilize for rebound but if falls below 235, apply caution on zigzag down to test 232-230 and/or 228 supports. But, if goes above 241, rebound may continue to test 246 and/or 249.
PTTEP	134.50 & 132	138-140 & 144-146	Try to form a rebound but we concern about the zigzag down trend to test 129-128 which is a wave-4 support, as shown previously. Especially if rebound cannot past 140 &/or 144.
TTA	28.25-28 & 26.50-26 & 25.25	29.75 & 30.25 & 32-34	Trying to regain its footing at the support, with stoploss lines at 28.28-28. If B/O above 29.75 and 30.50, aim for a rebound to 32-34. But, if < 28, it may fall back to regain footing at 26.50-26 and/or 25.25. If having position, hold through volatility, with stoploss line at closing below 26.75.
BBL	109-107 & 100	114-115 & 118.50	Looking risky and may head further down. Especially, if it can't regain its footing at 109-107 supports, it may head down to 100 and 96.
CPALL	18.8 & 17.8	23.1 & 24.80 & 27.50	Stronger than the market and strongest in the sector. If B/O above 23.14, aim for 24.80 and may zigzag up to 27.50. The risk is stoploss line is not seen yet. May use 21.60 as a warning signal. May be volatile if <21.60.
TRUE	3.58 & 3.38	3.8-3.82 & 3.92 & 4.12	Volatile at the 30.80-3.82 barrier. If B/O, may head up to 3.92 and 4.12. The risk is if <3.58, may fall back to test 3.38 or lower. To trade, wait until a B/O above 3.82 occurs.

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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