

WORLD OF TECHNICAL

Technical Investment Strategy



Technical Analysis

September 27, 2023

SET INDEX



Supportive: 1,486 pts

Resistance: 1,500-1,505 pts

Analysis:

SET Index closed below 1,500 pts yesterday, having negative momentum. If it bounces up but fails to surpass 1,540 pts resistance range, it may fall further. SET Index today is expected around 1,486-1,505 pts. This morning, it may drop to support zones of 1,490 pts or 1,486 pts and make a technical rebound.

Conclusion:

Wait, as it may from the base of 1,486 pts.

CBG



Supportive: 81.75

Resistance: 85.75

Technical signal:

BUY

Analysis:

CBG was consolidating under the bullish flag with thin volume, having limited downside. Accumulate at B81.75 support zone. %K crossed above %D from the oversold zone.

Recommendation:

Follow buy at B81.75 taking profit at B85.75 and cutting loss at B79.25.

TU



Supportive: 14.10

Resistance: 14.70

Technical signal:

BUY

Analysis:

TU was taking a rest in the bullish rectangle. As long as it does not fall below the lower frame of B14.10, we recommend accumulating as it is expected to form a higher base and test EMA200 at B14.70. RSI was over 50, entering the bullish zone.

Recommendation:

Follow buy at B14.10 taking profit at B14.70 and cutting loss at B13.70.

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ASPS TECHNICAL PORTFOLIO

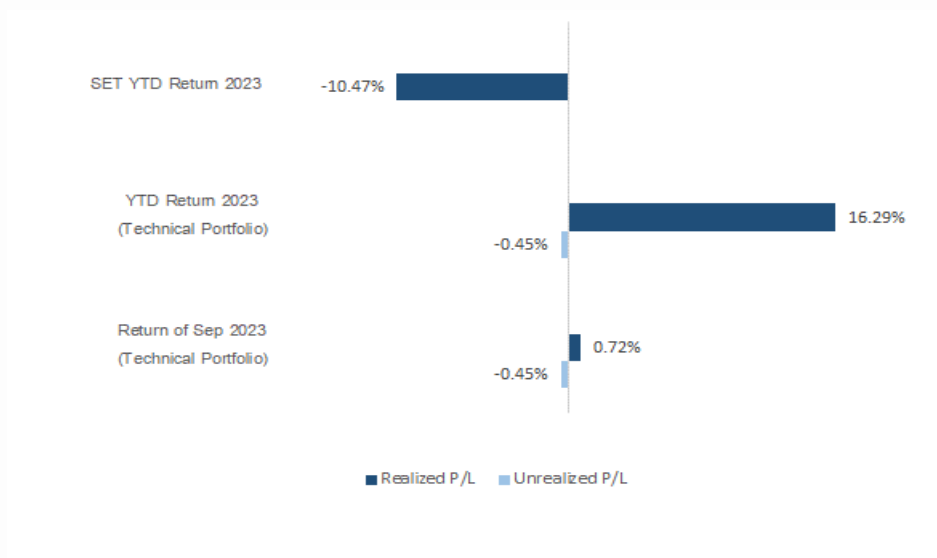
Date	Stock	Target Price	Cut Loss/	Price Start	Price Close	Return %	Weight	Action
TECHNICAL BUY SIGNAL								
27-Sep-23	CBG	85.75	79.75	N.A.	82.25	N.A.	7.50%	Open at B82.25
27-Sep-23	TU	14.70	13.70	N.A.	14.30	N.A.	7.50%	Open at B14.10
26-Sep-23	SUSCO	4.04	3.76	3.82	3.76	-1.57%	7.50%	Closed to cut loss
26-Sep-23	MAJOR	14.70	13.30	N.A.	13.20	N.A.	7.50%	Follow Buy 13.70
26-Sep-23	SPALI	21.30	19.70	20.30	20.10	-0.99%	7.50%	Opened at B20.30
25-Sep-23	TOP	51.50	46.75	N.A.	49.00	N.A.	7.50%	Open at B48.50
25-Sep-23	PTTEP	175.00	159.00	N.A.	168.50	N.A.	7.50%	Open at B164.00
25-Sep-23	IVL	29.50	26.50	27.50	26.75	-2.73%	7.50%	Opened at B27.50
25-Sep-23	CPN	68.50	63.25	65.25	64.75	-0.77%	7.50%	Opened at B65.25
22-Sep-23	ASIAN	8.10	7.35	7.55	7.35	-2.65%	7.50%	Closed*
22-Sep-23	PTTGC	36.25	33.50	N.A.	34.50	N.A.	7.50%	Closed*
22-Sep-23	SAWAD	48.25	43.75	45.25	43.75	-3.31%	7.50%	Closed*
22-Sep-23	SJWD	16.70	15.40	N.A.	14.90	N.A.	7.50%	Closed*
TECHNICAL SELL SIGNAL								
-	-	-	-	-	-	-	-	-

* Note: If the prices do not reach the targets within three days, we close the position to reduce risk.

** Strategy change: Changing buying points or selling points.

Source: ASPS Research

ACCUMULATED RETURN OF TECHNICAL PORTFOLIO



Source: ASPS Research

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Technical Investment Strategy



SET50 Index Futures



Supportive : 908-910 pts

Resistance : 925-927 pts

Single Stock Futures



Supportive : 223.00

Resistance : 233.00

Gold Online Futures



Supportive : US\$1,880-1,890

Resistance : US\$1,910-1,930

S50Z23 : LONG

Analysis:

Yesterday, foreigners opened 1,209 net long contracts in SET50 Index Futures, closing U short contracts and opening Z long contracts.

Yesterday, S50Z23 closed below 917 pts with negative momentum, still outperforming SET Index. It is expected to swing sideways above 914 pts this morning. Open a long position if it falls to 908-910 pts.

Recommendation:

A long position at 920 pts and 925-926 pts was cut loss after falling below 918 pts.

We recommend waiting for clarity.

ADVANCZ23: LONG

Analysis:

ADVANC was in an uptrend, supported by EMA10. It closed with a bullish candlestick above B223, widening upside.

RSI was over 50, entering the bullish zone.

Recommendation:

Open a long position of ADVANCZ23 at B223, taking profit at B233 and cutting loss at -B1.50 from the cost.

GOZ23 : LONG

Analysis:

On September 26, SPDR sold 3.75 tons of gold, lowering net gold holding to 872.77 tons, the lowest since January 2020.

Fed is projected to raise the interest rate in November, so COMEX gold price fell to US\$1,900, having limited downside from US\$1,880-1,890 support zone and likely to bounce up.

Recommendation:

Open a long position of GOZ23 at US\$1,930, cutting loss below US\$1,925.

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Investor Positions

SET50 Futures Long(Short) Position : Contract	Accumulated Long(Short)					
	Long	Short	Net	2 Days	1 Weeks	1 Months
Institution	50,414	49,159	1,255	6,357	-106	-10,287
Foreign	413,923	412,714	1,209	-32,539	-14,456	-126,426
Retail	144,423	146,887	-2,464	26,182	14,562	136,713

Single Stock Futures Long(Short) Position : Contract	Accumulated Long(Short)					
	Long	Short	Net	2 Days	1 Weeks	1 Months
Institution	270,212	251,219	18,993	26,180	34,266	-80,857
Foreign	70,813	41,576	29,237	31,711	28,541	19,833
Retail	204,633	252,863	-48,230	-57,891	-62,807	61,024

Source: ASPS Research

Top 5 Most Active Value (BLOCK TRADE)

Stock	Value	Resistance	Support
1 BDMS	2,022,144,875	28.25	26.50
2 AOT	1,458,558,875	71.50	69.00
3 PTT	1,610,825,575	34.50	33.00
4 EA	1,406,706,750	57.25	52.25
5 SCB	2,250,679,000	107.00	100.00

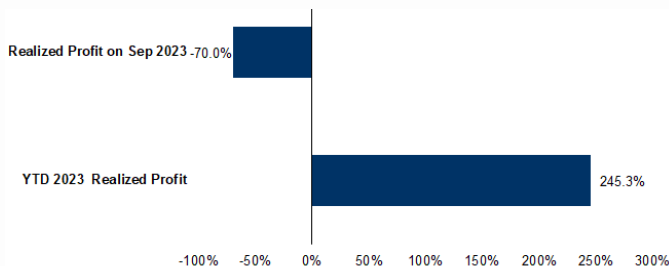
Source: ASPS Research

Top 20 Most Active Volume

Future	Settle Price	Basis	Vol	OI	OI Change	Leverage	Resistance	Support
1 GUNKUL23	3.46	7.3	75,676	139,348	568	12.42	3.41	3.39
2 BANPU23	7.82	8.3	17,440	92,073	2,025	13.30	7.93	7.54
3 CPFZ23	21.08	3.5	6,848	15,887	-	2,052	6.44	21.08
4 GULFZ23	45.49	18.6	4,232	15,377	-	411	19.63	44.47
5 AOTZ23	69.82	8.7	4,110	7,205	-	2,635	7.02	69.73
6 PTGZ23	9.65	33.75	2,603	19,724	-	406	9.21	9.60
7 WHAZ23	5.38	20.6	2,593	18,323	903	7.99	5.39	5.28
8 SPRCZ23	9.23	5.45	2,511	3,079	-	14	9.28	9.32
9 EAZ23	53.51	10.5	2,318	10,093	17	-	53.75	52.71
10 UNIQZ23	3.14	1.66	2,000	2,005	-	-	3.12	3.04
11 TTBZ23	1.67	7.55	1,939	12,510	68	7.88	1.67	1.65
12 IRPCZ23	2.14	7.9	1,905	24,318	-	337	13.64	2.13
13 BDMSZ23	27	4.18	1,714	9,721	531	6.61	28.29	26.85
14 AWCZ23	4.07	16.8	1,648	13,612	-	2,261	6.92	4.05
15 SIRIZ23	1.8	9.8	1,632	28,600	9,487	14.76	1.82	1.76
16 BEMZ23	8.32	7.7	1,593	9,805	-	1,013	16.03	8.38
17 AAVZ23	2.69	225	1,521	40,097	741	13.97	2.71	2.62
18 STECZ23	10.04	16	1,429	4,770	-	410	3.97	10.08
19 ICHIZ23	16.6	15.2	1,392	4,580	-	622	16.71	17.11
20 KTBZ23	18.72	267	1,387	23,248	963	18.21	18.83	18.62

Source: ASPS Research

TRACKING PERFORMANCE



Note: Return is calculated by comparing opening price on the recommendation date as cost with the accumulated return at the latest closing price on the day we recommend closing the position or cutting loss.

Source: ASPS Research

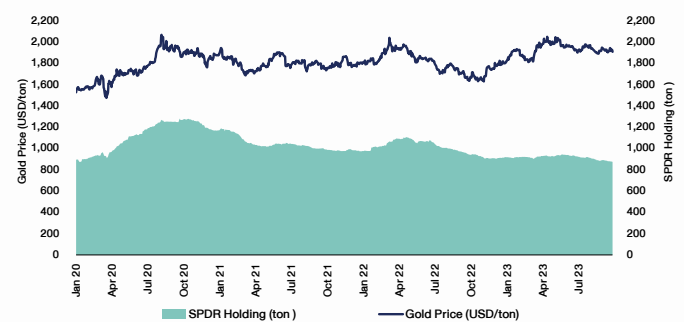
SET50 Index Trading

UNDERLYING	Close	Chg	%Chg	Trading Conclusion
SET50	917.39	-6.11	-0.67%	26/9/23

Symbol	Settle	Chg	%Chg	Vol.	OI	OI Chg
S50N23	958.42	0.0	0.0%	27	140	0
S50Q23	967.58	0.0	0.0%	6	39	0
S50U23	917.60	-6.3	-0.7%	229,733	438,902	-133,271
S50Z23	916.60	-6.4	-0.7%	304,813	461,827	130,039
S50H24	916.00	-6.3	-0.7%	16,155	42,063	5,359
S50M24	916.10	-6.2	-0.7%	3,620	19,865	1,233

Source: ASPS Research

SPDR Gold Shares



Source: ASPS Research

RESEARCH DIVISION

ASIA PLUS SECURITIES

Therdsak Thaveeteeratham

Fundamental Investment Analyst on Capital Market,

Technical Investment Analyst

License No. : 004132

Prasit Rattanakijkamol, CFA, CISA

Fundamental Investment Analyst on Capital Market,

Technical Investment Analyst

License No. : 025917

Nuanpun Noiruchchukorn

Fundamental Investment Analyst on Capital Market,

Technical Investment Analyst

License No. : 019994

Pawarisa Lertkijhunanont

Fundamental Investment Analyst on Capital Market,

Technical Investment Analyst

License No. : 009579

Thanathorn Kerdnate

Fundamental Investment Analyst on Capital Market

License No. : 048495

CORPORATE GOVERNANCE (CG SCORE)

EXCELLENT LEVEL (SCORE RANGE 90-100)

AAV	AUCT	BRR	CPF	EPG	HANA	KCE	MC	NWR	PPS	RS	SEAOL	SST	THANI	TQM	U
ADVANC	AWC	BTS	CPI	ETC	HARN	KKP	MCOT	NYT	PR9	S	SE-ED	STA	THCOM	TRC	UAC
AF	AYUD	BTW	CPN	FPI	HMPRO	KSL	METCO	OISHI	PREB	S & J	SELIC	STEC	THG	TRU	UBIS
AH	BAFS	BWG	CRC	FPT	ICC	KTB	MFEC	OR	PRG	SAAM	SENA	STI	THIP	TRUE	UV
AIRA	BANPU	CENTEL	CSS	FSMART	ICHI	KTC	MINT	ORI	PRM	SABINA	SHR	SUN	THRE	TSC	VGI
AKP	BAY	CFRESH	DDD	GBX	III	LALIN	MANO	OSP	PROUD	SAMART	SIRI	SUSCO	THREL	TSR	VIH
AKR	BBL	CHEWA	DELTA	GC	ILINK	LANNA	MOONG	OTO	PSH	SAMTEL	SIS	SUTHA	TIP	TSTE	WACOAL
ALT	BCP	CHO	DEMCO	GCAP	ILM	LH	MSC	PAP	PSL	SAT	SITHAI	SVI	TIPCO	TSTH	WAVE
AMA	BCPG	CIMBT	DRT	GFPT	INTUCH	LHFG	MTC	PCSGH	PTG	SC	SMK	SYMC	TISCO	TTA	WHA
AMATA	BDMS	CKM	DTAC	GGC	IP	LIT	MVP	PDG	PTT	SCB	SMP	SYNTEC	TK	TTB	WHAUP
AMATAV	BEM	CKP	DUSIT	GGC	IRPC	LPN	NCL	PDJ	PTTEP	SCC	SNC	TACC	TKT	TTCL	WICE
ANAN	BGC	CM	EA	GLOBAL	ITEL	MACO	NEP	PG	PTTGC	SCCC	SONIC	TASCO	TMT	TTW	WINNER
AOT	BGRIM	CNT	EASTW	GPI	IVL	MAJOR	NER	PHOL	PYLON	SCG	SPALI	TCAP	TNDT	TU	ZEN
AP	BIZ	COM7	ECF	GPSC	SENAJ	MAKRO	NKI	PLANB	Q-CON	SCGP	SPI	TEAMG	TNITY	TVD	
ARIP	BKI	COMAN	ECL	GRAMMY	JWD	MALEE	NOBLE	PLANET	QH	SCM	SPRC	TFMAMA	TOA	TVI	
ARROW	BOL	COTTO	EE	GULF	K	MBK	NSI	PLAT	QTC	SDC	SPVI	TGH	TOP	TVO	
ASP	BPP	CPALL	EGCO	GUNKUL	KBANK	MST	NVD	PORT	RATCH	SEAFCO	SSSC	THANA	TPBI	TPWC	

EVERY GOOD LEVEL (SCORE RANGE 80-89)

2S	APCS	BEYOND	CMC	ESSO	HYDRO	JMT	LOXLEY	NCAP	PPP	SA	SKE	STANLY	TITLE	TSE	WP
7UP	APURE	BFTI	COLOR	ESTAR	ICN	KBS	LRH	NCH	PPPM	SAK	SKN	STGT	TKN	TVT	XO
ABICO	AQUA	BJC	CPL	ETE	IFS	KCAR	LST	NETBAY	PRIME	SALEE	SKR	STOWER	TKS	TWP	XPG
ABM	ASAP	BJCHI	CPW	FE	IMH	KEX	M	NEX	PRIN	SAMCO	SKY	STPI	TM	UEC	YUASA
ACE	ASEFA	BLA	CRD	FN	IND	KGI	MATCH	NINE	PRINC	SANKO	SLP	SUC	TMC	UMI	
ACG	ASIA	BR	CSC	FNS	INET	KIAT	MBAX	NRF	PSTC	SAPPE	SMIT	SWC	TMD	UOBKH	
ADB	ASIAN	BROOK	CSP	FORTH	INSET	KISS	MEGA	NTV	PT	SAWAD	SMT	SYNEX	TMI	UP	
AEONTS	ASIMAR	CBG	CWT	FSS	INSURE	KOOL	META	OCC	QLT	SCI	SNP	T	TMILL	UPF	
AGE	ASK	CEN	DCC	FTE	IRC	KTIS	MFC	OGC	RBF	SCN	SO	TAE	TNL	UPOIC	
AHC	ASN	CGH	DCON	FVC	IRCP	KUMWEL	MGT	PATO	RCL	SCP	SORKON	TAKUNI	TNP	UTP	
AIT	ATP30	CHARAN	DHOUSE	GEL	IT	KUN	MICRO	PB	RICHY	SE	SPA	TECH	TOG	VCOM	
ALL	B	CHAYO	DOD	GENCO	ITD	KWC	MILL	PICO	RML	SE	SPC	TECH	TPA	VL	
ALLA	BA	CHG	DOHOME	GJS	J	KWM	MITSIB	PIMO	ROUNA	SFT	SPCG	TCMC	TPAC	VNT	
ALUCON	BAM	CHOTI	DY8	JAS	L&E	MK	MODERN	PJW	RPC	SFT	SR	TEAM	TPCS	VPO	
AMANA	BC	CHOW	EASON	HEMP	JCK	LDC	MODERN	PL	RT	SGF	SRICHA	TFG	TPS	VRANDA	
AMARIN	BCH	CI	EFORL	HPT	JCKH	LEO	MTI	PM	RWI	SIAM	SSC	TFI	TRITN	WGE	
APCO	BEC	CIG	ERW	HTC	JMART	LHK	NBC	PMTA	S11	SINGER	SSF	TIGER	TRT	WIJK	

GOOD LEVEL (SCORE RANGE 70-79)

A	AU	BSBM	CMO	F&D	IHL	KCM	MCS	NOVA	PRAKIT	SABUY	SPACK	TCCC	TPOLY	VIBHA	
AI	B52	BSM	CMR	FMT	IIG	KK	MDX	NPK	PRAPAT	SF	SPG	THMUI	TQR	W	
AIE	BEAUTY	BTNC	CPT	GIFT	INGRS	KKC	MJD	NUSA	PRECHA	SGP	SO	TNH	TTI	WIN	
AJ	BGT	BYD	CRANE	GLOCON	INOX	KWI	MORE	ALPHAX	PTL	SICIT	SSP	TNR	TYCN	WORK	
AMC	BH	CAZ	CSR	GREEN	JAK	KYE	MUD	PAF	RCI	SMAT	STARKE	TOPP	UKEM	WPH	
APP	BIG	CCP	D	GSC	JR	LEE	NC	PF	RJH	SISB	STC	TPCH	UMS	YGG	
AQ	BLAND	CGD	EKH	GTB	JTS	LPH	NDR	PK	RP	SK	SUPER	TPPL	UNIQU	ZIGA	
ARIN	BM	CITY	EMC	HITECH	JUBILE	MATI	NFC	PLE	RPH	SMART	SVOA	TPIPP	UPA		
AS	BROCK	CMAN	EP	HUMAN	KASET	M-CHAI	NNCL	PPM	RSP	SOLAR	TC	TPLAS	UREKA		

ANTI-CORRUPTION PROGRESS INDICATOR

CERTIFIED

2S	B	BWG	DELTA	FSS	IFEC	KTB	MFEC	OGC	PREB	SAAM	SMK	SYNTEC	TKT	TTCL	WICE
ADVANC	BAFS	CEN	DEMCO	FTE	IFS	KTC	MINT	ORI	PRG	SABINA	SMP	TAE	TKM	TU	WIJK
AF	BAM	CENTEL	DIMET	GBX	ILINK	KWC	MONO	PAP	PRINC	SAPPE	SNC	TAKUNI	TMILL	TVD	XO
AI	BANPU	CFRESH	DRT	GC	INET	KWI	MOONG	PATO	PRM	SAT	SNP	TASCO	TMT	TVI	ZEN
AIE	BAY	CGH	DTAC	GCAP	INSURE	L&E	MST	PB	PROS	SC	SORKON	PTCH	TNITY	TVO	
AIRA	BBL	CHEWA	DUSIT	GEL	INTUCH	LANNA	MSC	PCSGH	PSH	SCB	SPACK	TCAP	TNL	TPWC	
AKP	BCH	CHOTI	EA	GFPT	IRC	LH	MTC	PDG	PSL	SCC	SPALI	TCMC	TNP	U	
AMA	BCP	CHOW	EASTW	GGC	IRPC	LHFG	MTI	PDJ	PSTC	SCCC	SPC	TFG	TNR	UBE	
AMANA	BCPG	CIG	ECL	GJS	ITEL	LHK	NBC	PE	PT	SCG	SPI	TFI	TOG	UBIS	
AMATA	BEYOND	CIMBT	EGCO	GPI	IVL	LPN	NEP	PG	PTG	SCN	SPRC	TFMAMA	TOP	UEC	
AMATAV	BGC	CM	EP	GPSC	JKN	LRH	NINE	PHOL	PTT	SEAOL	SRICHA	TGH	TOPP	UKEM	
AP	BGRIM	CMC	EPG	GSTEEL	K	M	NKI	PK	PTTEP	SE-ED	SSF	THANI	TPA	UOBKH	
APCS	BJCHI	COM7	ERW	GUNKUL	KASET	MAKRO	NATION	PL	PTTGC	SELIC	SSP	THCOM	TPP	UPF	
AQUA	BKI	COTTO	ESTAR	HANA	KBANK	MALEE	NNCL	PLANB	Q-CON	SENA	SSSC	THIP	TRU	UV	
ARROW	BLA	CPALL	ETE	HARN	KBS	MBAX	NOBLE	PLANET	QH	SGP	SST	THRE	TRUE	VGI	
ASIAN	BPP	CPF	FE	HEMP	KCAR	MBK	NOK	PLAT	QLT	SINGER	STA	THREL	TSC	VIH	
ASK	BROOK	CPI	FNS	HMPRO	KCE	MC	NSI	PM	QTC	SIRI	STOWER	TIDLO	TSTE	VNT	
ASP	BRR	CPN	FPI	HTC	KGI	MCOT	NWR	PPP	RATCH	SITHAI	SUSCO	THREL	TSTH	WACOAL	
AWC	BSBM	CSC	FPT	ICC	KKP	META	OCC	PPPM	RML	SKR	SVI	TISCO	TTA	WHA	
AYUD	BTS	DCC	FSMART	ICHI	KSL	MFC	ALPHAX	PPS	S & J	SMIT	SYMC	TKS	TTB	WHAUP	

DECLARED

7UP	APCO	CHG	CRC	ECF	GULF	JMART	KUMWEL	MILL	NUSA	SAK	SSS	TQM	WIN		
ABICO	AS	CPL	DDD	EKH	III	JMT	LDC	NCL	PIMO	SCGP	STEC	TSI	YUASA		
AJ	BEC	CPR	DHOUSE	ETC	INOX	JR	MAJOR	NOVA	PR9	SCM	STGT	VCOM	ZIGA		
ALT	BKD	CPW	DOHOME	EVER	J	KEX	MATCH	NRF	RS	SIS	SUPER	VIBHA			

Certified : This level indicates practical participation with thoroughly examination in relation to the recommended procedures from the audit committee or the SEC's certified auditor, being a certified member of Thailand's Private Sector Collective Action Coalition Against Corruption programme (Thai CAC) or already passed examination to ensure independence from external parties.

Declared : This level indicates determination to participate in the Thailand's Private Sector Collective Action Coalition Against Corruption programme (Thai CAC)

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