

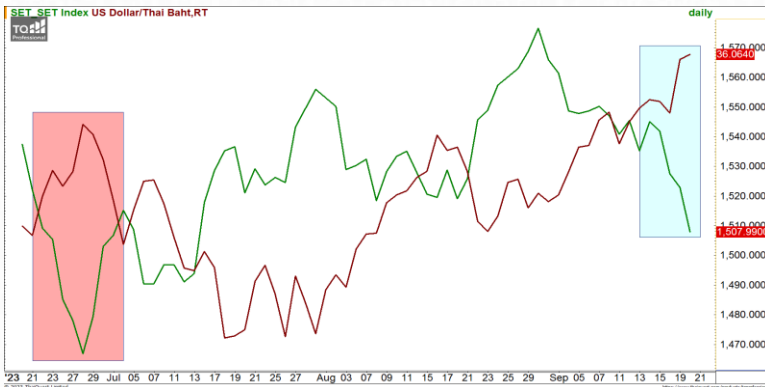
WORLD OF TECHNICAL

Technical Investment Strategy



Technical Analysis 🕒 September 21, 2023

SET INDEX



Supportive: **1,500 pts** Resistance: **1,515-1,520 pts**

Analysis:

SET Index plunged. THB weakened to B36.32/US\$, the weakest in 11 months. If THB stops weakening and strengthens above B35.70-35.90/US\$, SET Index may rally by up to 40 pts. SET Index plummeted near 1,500 pts, so 1,550 is a major resistance range now. RSI showed a positive divergence (30-minute chart), but SET Index is still under 1,515-1,520 pts.

Conclusion:

Selective buy at 1,500 pts support zone.

Technical signal: BUY

SCGP



Supportive: **39.00** Resistance: **41.75**

Analysis:

SCGP was swinging sideways up. It rebounded from the lower frame, formed a doji candlestick with long lower shadow, and formed a solid base at B39.00 support zone. MACD was above the zero line, showing positive momentum.

Recommendation:

Follow buy at B39.00, taking profit at B41.75 and cutting loss at B37.75.

Technical signal: BUY

SYNEX



Supportive: **12.70** Resistance: **13.60**

Analysis:

SYNEX made a bullish breakout from the upper frame of the falling wedge, ending this downtrend. It made a throwback at EMA75. RSI was over 50, entering the bullish zone.

Recommendation:

Follow buy at B12.70, taking profit at B13.60 and cutting loss at B12.30.

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ASPS TECHNICAL PORTFOLIO

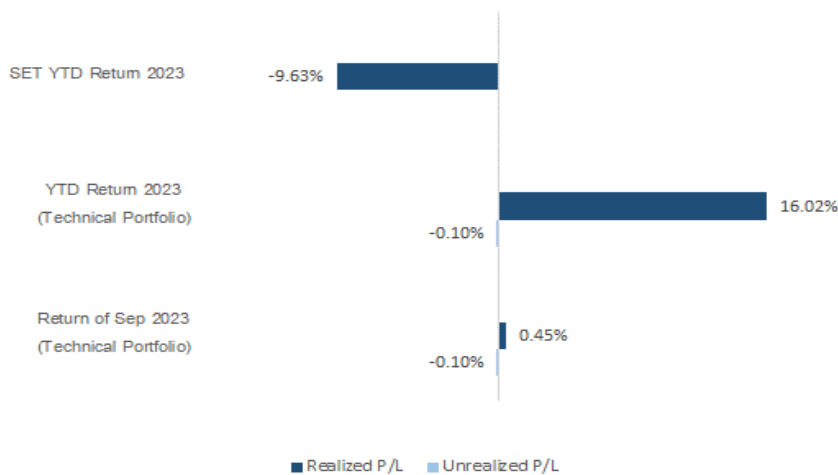
Date	Stock	Target Price	Cut Loss/	Price Start	Price Close	Return %	Weight	Action
TECHNICAL BUY SIGNAL								
21-Sep-23	SCGP	41.75	37.75	N.A.	39.00	N.A.	7.50%	Open at B39.00
21-Sep-23	SYNEX	13.60	12.30	N.A.	12.90	N.A.	7.50%	Open at B12.70
20-Sep-23	CPN	68.00	62.75	64.75	65.25	0.77%	7.50%	Opened at B64.75
20-Sep-23	TIDLOR	22.60	20.80	21.50	21.40	-0.47%	7.50%	Opened at B21.50
20-Sep-23	M	49.00	44.75	46.25	46.25	0.00%	7.50%	Opened at B46.25
20-Sep-23	BCPG	11.00	9.70	N.A.	9.95	N.A.	7.50%	Follow buy at B10.30
19-Sep-23	KTC	49.00	45.00	46.50	45.75	-1.61%	7.50%	Opened at B46.50
19-Sep-23	AUCT	10.70	9.70	10.00	10.00	0.00%	7.50%	Opened at B10.00
19-Sep-23	COM7	33.00	29.00	N.A.	31.75	N.A.	7.50%	Open at B30.50
19-Sep-23	CHG	3.50	3.20	N.A.	3.22	N.A.	7.50%	Follow buy at B3.30
18-Sep-23	SCGP	41.75	36.75	N.A.	39.00	N.A.	7.50%	Closed*
18-Sep-23	AU	11.20	10.30	10.70	10.60	-0.93%	7.50%	Closed*
18-Sep-23	PTTGC	38.00	34.75	N.A.	33.50	N.A.	7.50%	Closed*
18-Sep-23	BAM	11.70	10.70	11.00	10.70	-2.73%	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



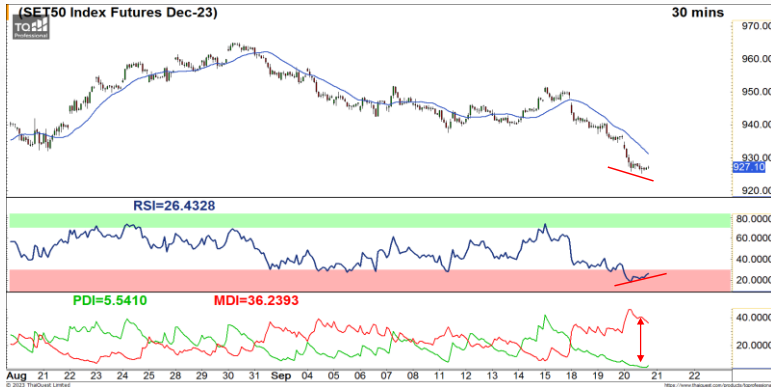
Source: ASPS Research

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SET50 Index Futures



Supportive : 920 pts Resistance : 935-938 pts

Single Stock Futures



Supportive : 8.65 Resistance : 9.10

Gold Online Futures



Supportive : US\$1,900-1,920 Resistance : US\$1,940-1,950

S50Z23 : LONG

Analysis:

Foreigners were net sellers at B2,253m and opened 30,151 net short contracts in SET50 Index Futures yesterday. S50Z23 fell below 932 pts (below cut-loss point) near a major support zone of 920 pts. Yet, RSI showed a positive divergence (30-minute chart), having limited downside.

Recommendation:

Open a long position at 920 pts or a follow long position above 935 pts, cutting loss at 919 pts.

BEMZ23 : LONG

Analysis:

BEM rebounded from the lower frame of the uptrend channel and above EMA10, widening upside. It is expected to test B9.10 next. RSI was over 50, entering the bullish zone.

Recommendation:

Open a long position of BEMZ23 at B8.65, taking profit at B9.10 and cutting loss at -B0.10 from the cost.

GOZ23 : LONG

Analysis:

On September 20, SPDR sold 0.58 tons of gold, lowering net gold holding rose to 878.25 tons. COMEX fell from the high of US\$1,945 this morning. Fed holds the interest rate at 5.5% and revises up 2023 GDP growth forecast to 2.1%yoy; Fed Watch Tool expects Fed to keep the rate high until mid-2024. Gold price is expected to drop. Buy at US\$1,900-1,920.

Recommendation:

Opening a short position of GOZ23 at US\$1,970-1,980, taking profit at US\$1,950-1,960 and cutting loss at US\$1,984.

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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	49,871	49,866	205	-1,255	-11,425	-18,588
Foreign	106,665	136,816	-30,151	-44,815	-39,178	-69,867
Retail	133,998	104,052	29,946	46,070	50,603	88,455

	Single Stock Futures Long(Short) Position : Contract			Accumulated Long(Short)		
	Long	Short	Net	2 Days	1 Weeks	1 Months
Institution	92,156	91,688	468	-4,192	-1,727	-158,335
Foreign	8,481	10,143	-1,662	-6,092	9,040	-44,882
Retail	93,974	92,780	1,194	10,284	-7,313	203,217

Source: ASPS Research

SET50 Index Trading

UNDERLYING	Close	Chg	%Chg	Trading	Conclusion
SET50	924.16	-9.37	-1.01%	20/9/23	

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	922.70	-10.4	-1.1%	214,201	533,058	26,992
S50Z23	927.10	-9.2	-1.0%	62,975	140,839	17,440
S50H24	926.50	-8.5	-0.9%	10,137	29,978	4,251
S50M24	925.20	-8.3	-0.9%	3,212	17,072	931

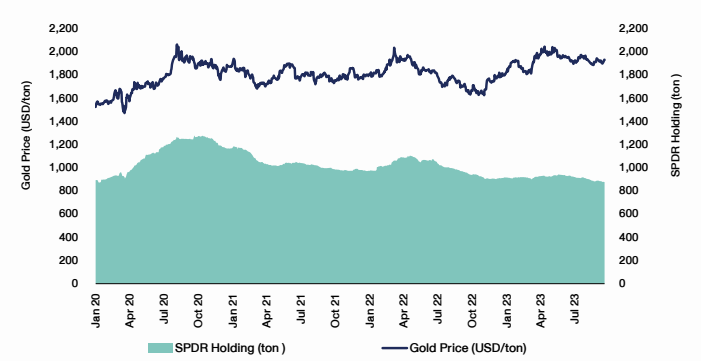
Source: ASPS Research

Top 5 Most Active Value (BLOCK TRADE)

Stock	Value	Resistance	Support
1 BDMS	3,338,236,525	26.75	26.25
2 PTT	2,817,756,950	34.00	33.50
3 CPALL	2,424,313,400	66.00	62.00
4 AOT	2,326,561,450	70.50	70.00
5 PTTEP	2,292,035,000	171.00	165.00

Source: ASPS Research

SPDR Gold Shares



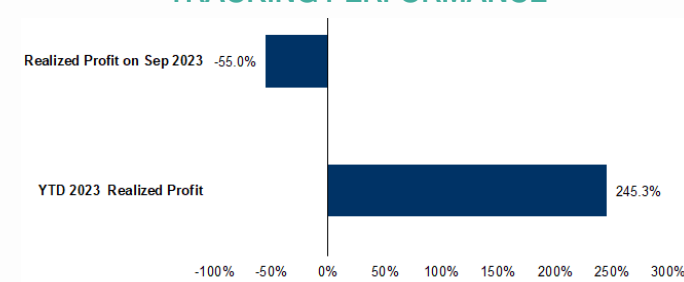
Source: ASPS Research

Top 20 Most Active Volume

Future	Settle Price	Basis	Vol	OI	OI Change	Leverage	Resistance	Support
1 JASZ23	2.12	7.55	51,269	130,733	-	10,511	12.42	2.14
2 SIRIZ23	1.87	8.6	5,160	16,161	2,026	13.30	1.84	1.84
3 KTBZ23	18.76	3.54	3,798	25,719	3,443	6.44	19.08	18.85
4 PTTZ23	33.06	18.8	3,686	7,617	2,105	19.63	33.27	33.10
5 BDMSZ23	26.26	8.85	3,415	7,867	189	7.02	26.62	26.20
6 BANPUZ23	7.75	33.25	3,181	66,774	-	878	9.21	7.76
7 TTBZ23	1.71	20.2	3,116	13,880	3,001	7.99	1.68	1.67
8 CPALLZ23	63	5.2	2,282	6,052	-	72	9.28	62.02
9 AWCZ23	4.08	10.6	2,269	12,324	-	1,552	4.03	3.95
10 AAVZ23	2.74	1.7	2,076	23,980	-	14,682	2.74	2.70
11 TQMZ23	33.2	7.15	1,810	4,045	-	2,010	7.88	33.47
12 KBANKZ23	128.31	8.05	1,643	7,007	358	13.64	128.65	128.38
13 IRPCZ23	2.17	4.18	1,559	27,031	-	508	6.61	2.14
14 HMPROZ23	13.22	15.9	1,316	8,599	298	6.92	13.22	13.21
15 PTGZ23	9.61	10	1,303	12,830	-	2,721	14.76	9.59
16 ITAZ23	6.62	7.65	1,297	1,395	-	16.03	6.68	6.63
17 STECZ23	10.21	221	1,116	7,145	1,205	13.97	10.18	10.32
18 SPRCZ23	8.72	16.5	1,053	2,585	-	2,017	3.97	8.88
19 LHZ23	8.17	15.6	1,019	5,052	-	8	16.71	8.19
20 BAMZ23	10.85	257	1,014	10,138	-	430	18.21	10.85

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

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CORPORATE GOVERNANCE (CG SCORE)

EXCELLENT LEVEL (SCORE RANGE 90-100)

AAV	AUCT	BRR	CPF	EPG	HANA	KCE	MC	NWR	PPS	RS	SEAOIL	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	CRG	FPT	ICC	KTB	MFCO	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	CK	DTAC	GGC	IP	LIT	MVP	PDG	PTT	SCB	SMPC	SYNTEC	TK	TTB	WHAUP
AMATAV	BEM	CKP	DUSIT	GLAND	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	EEL	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	BFIT	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	SANCO	SLP	SUC	TMC	UMI	
ACG	ASIA	BR	CSC	FNS	INET	KIAT	MBAX	NRF	PSTC	SAPPE	SMT	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	OLT	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	PTECH	TOG	VCOM	
ALL	B	CHG	DOD	GENCO	ITD	KWC	MILL	PICO	RML	SFLEX	SPC	TCC	TPA	VL	
ALLA	BA	CHG	DOHOME	GUS	J	KWM	MITSIB	PIMO	ROJNA	SFP	SPCG	TCMC	TPAC	VNT	
ALUCON	BAM	CHOTI	DVB	GYS	JAS	L&E	MK	PJW	RPC	SFT	SR	TEAM	TPCS	VPO	
AMANAH	BC	CHOW	EASON	HEMP	JCK	LDC	MODERN	PL	RT	SGF	SRICHA	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	WIK	

GOOD LEVEL (SCORE RANGE 70-79)

A	AU	BSEB	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	THMU	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	SICAT	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	TPIPL	UNIQU	ZIGA	
ARN	BM	CITY	EMC	HTECH	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	MFCO	OGC	PREB	SAAM	SMK	SYNTEC	TKT	TTCL	WICE
ADVANC	BAFS	CEN	DEMCO	FTE	IFS	KTC	MINT	ORI	PRG	SABINA	SMPC	TAE	TKM	TU	WIK
AF	BAM	CENTEL	DIMET	GBX	ILINK	KWC	MONO	PAP	PRINC	SAPPE	SNC	TAKUNI	TMILL	TVD	XO
AI	BANPU	CFRESH	DRT	GC	INET	KWHSI	MOONG	PATO	PRM	SAT	SNP	TASCO	TMT	TVI	ZEN
AIE	BAY	CGH	DTAC	GCAP	INSURE	L&E	MSC	PB	PROS	SC	SORKON	PTECH	TNITY	TVO	
AIRA	BBL	CHEWA	DUSIT	GEL	INTUCH	LANNA	MST	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	
AMANAH	BCPG	CIG	ECL	GUS	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	OLT	SINGER	STA	THREL	TSC	VIH	
ASK	BROOK	CPI	FNS	HMPRO	KCE	MC	NSI	PM	QTC	SIRI	STOWER	TIDLOR	TSTE	VNT	
ASP	BRR	CPN	FPI	HTC	KGI	MCOT	NWR	PPP	RATCH	SITHAI	SUSCO	TIPCO	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	SMT	SYMC	TKS	TTB	WHAUP	

DECLARED

7UP	APCO	CHG	CRG	ECF	GULF	JMART	KUMWEL	MILL	NUSA	SAK	SSS	TQM	WIN		
ABICO	AS	CPL	DDD	EKH	III	JMT	LDC	NCL	PIMO	SCGP	STECH	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			

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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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