

TECHNIC

16 October 2025

PIN POINT

SET INDEX	Sideways up under 1,294-1,310 pts resist zone
TECHNICAL PICKS	Buy ERW at B2.54-2.56, Buy DOHOME at B3.90-3.94
DR PICKS	Buy JD80 at B5.25-5.35, Buy GOOG80 at B4.04-4.08
S50Z25	S50Z25 long at 811-812 pts (Oct 14) closed to take profit at 820-827 pts (Oct 15)
AOTZ25	Open AOTZ25 short at B40.75 (Oct 15) based on AOT, take profit at B39.75
GOZ25	Wait and see

SET Index

SUPPORT 1,273-1,282 RESIST 1,294-1,310

On October 15, foreigners were net buyers at B1,563m. Institutions were net buyers at B20m. Proprietary traders were net buyers at B1,801m. Retail traders were net sellers at B3,385m.

SET Index today is expected to swing sideways up but stay under 1,294-1,310 pts resist zone. After taking a rest with a double but not falling below 1,260 pts (EMA50), it was standing strong. Then, it is expected to close the gap at 1,297-1,309 pts. This October and in 4Q25, it is expected to swing sideways to sideways up and test 1,325 pts.

Yet, if it falls below 1,250 pts, it is expected to make a reversal and enter a downtrend and fall with a head and shoulders.

Tactic

Trading around 1,260-1,325 pts.



ERW

SUPPORT 2.54-2.56 RESIST 2.70

ERW was making an up-reversal. After retesting the parallel line, it was making a reversal and entering an uptrend, rallying and widening upside. First target is B2.70.

RSI rose to 48%.

Action

Buy at B2.54-2.56, taking profit at B2.70 and cutting loss below B2.50.



DOHOME

SUPPORT 3.90-3.94 RESIST 4.04

DOHOME was making an up-reversal. It was in Wave 1 in an uptrend and recently made a higher low and a higher high, widening upside. First target is B4.04.

RSI rose to 58%.

Action

Buy at B3.90-3.94, taking profit at B4.04 and cutting loss below B3.86.



Warning

Investments involve risks. Please carefully review the product details, conditions of returns, and risks before making any investment decisions.

DR Picks



JD80 was making a minor reversal. After completing Wave C, it was in an uptrend.

Parent stock 9618 (JD.com) was making a reversal, I probably rising to HKD144.

Action

Buy JD80 at B5.25-5.35, taking profit at B5.60, cutting loss below B5.15.



GOOG80 was in an uptrend. It was in Wave 5, probably rising further after a bullish breakout from the bullish flag.

Parent stock GOOG was in an uptrend, probably rising to US\$260.

Action

Buy GOOG80 at B4.04-4.08, taking profit at B4.16, cutting loss below B4.00.

TOP 3 Most Active Value

KBANK

Rec.

Support: 168

Resist: 171

Uptrend

KBANK was in a major uptrend, driven by short-term buy rally. First support zone is B168 and resist zone is B171. RSI was 76%, entering the upper zone.



BBL

Rec.

Support: 153

Resist: 156

Uptrend

BBL was in an uptrend. It may rise further but stay under a resist zone. Support zone is B153 and resist zone is B156. RSI was 78%, entering the upper zone.



SCB

Rec.

Support: 24.50

Resist: 25.75

Sideways

SCB was swinging sideways. Support zone is B128 and resist zone is B131. It may swing sideways further. RSI was 57%, entering the neutral zone.



SET50

Index Futures

Support: 814-819

Resist: 831-840

On October 15, foreigners opened 22,275 net long contracts. Institutions opened 5,269 net short contracts. Retail traders opened 17,006 net short contracts.

If S50Z25 today surpasses 831 pts (minor resist zone), it is expected to rise further with positive momentum and test 840-845 pts. If it surpasses 843-845 pts, it should rise further and test the next target of 845-860 pts, rising in the sideways to sideways-up cycle.

Tactic

A long position at 811-812 pts was closed to take profit at 820-827 pts yesterday.

Open a long position at 814-819 pts, cutting loss below 810 pts.



Winning Probability 79.75%

Losing Probability 20.25%

SET50 Index Trading

UNDERLYING	Close	Chg	%Chg	Trading Conclusion	
SET50	834.58	13.44	1.61%	15/10/25	
Symbol	Settle	Chg	%Chg	Vol.	OI
S50V25	830.70	11.7	1.4%	68	367
S50X25	829.10	12.1	1.5%	10	208
S50Z25	827.10	11.0	1.3%	159,531	464,911
S50H26	818.60	10.6	1.3%	10,540	44,212
S50M26	812.10	10.6	1.3%	2,114	14,158
S50U26	807.20	10.2	1.3%	1,119	6,926

Source: ASPS Research

Single Stock

AOTZ25: SHORT

Futures

Support: 39.75

Resist: 40.75

AOT (parent company) was in a downtrend, falling with short-term selling pressure. It is expected to fall to B39.75.

RSI was around 49%.

Tactic

Yesterday we opened a short position of AOTZ25 at B40.75, based on AOT (parent company), taking profit at B39.75, cutting loss +B0.75 from the cost.



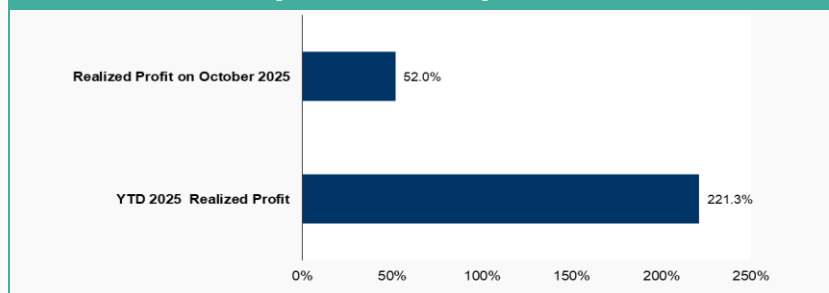
Investor Positions

	S50 Future Long(Short) Position Contract		Accumulated Long(Short)			
	Long	Short	Net	2 Days	1 Weeks	1 Months
Foreign	94,874	72,599	22,275	1,016	-29,948	13,640
Institution	14,735	20,004	-5,269	2,670	12,038	1,165
Retail	63,773	80,779	-17,006	-3,686	17,910	-14,805

	Single Stock Future Long(Short) Contract		Accumulated Long(Short)			
	Long	Short	Net	2 Days	1 Weeks	1 Months
Foreign	5,135	4,752	383	1,907	15,194	31,410
Institution	30,336	22,478	7,858	36,855	6,210	22,545
Retail	26,893	35,134	-8,241	-38,762	-21,404	-53,955

Source: ASPS Research

Tracking Performance Single Stock Future



Gold Online Futures

GOZ25

Support: \$3,950-4,000 Resist: \$4,250-4,500

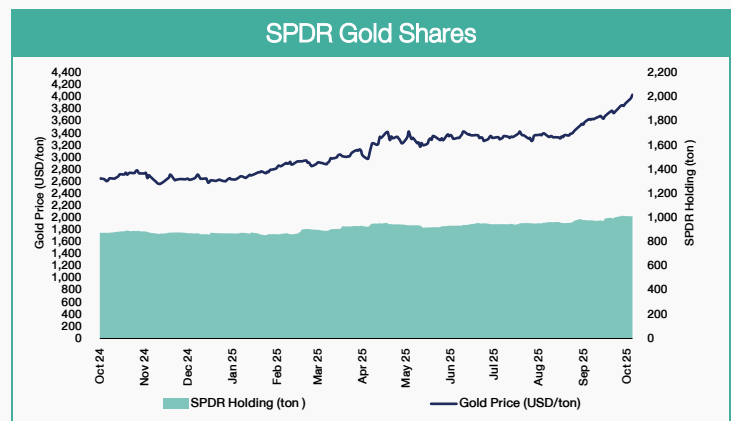
Relationship between the US and China, the world's two biggest economies, is fragile. Trump threatens to impose 100% tariffs on China, effective on November 1, in a retaliation for China's rare earth export restrictions and sanctions (additional port fees) on U.S. subsidiaries of South Korean shipbuilder Hanwha Ocean. Watch closely whether Trump and Xi Jinping will meet at the APEC summit in late-October. However, trade war tension recently softened. Bessent said Trump will meet Xi in South Korea and the US may not have to impose 100% tariffs on China.

On October 15, SPDR gold shares bought 1.15 tons, resulting in gold holding of 1,022.60 pts. Investors may buy gold. Fed is expected to cut the interest rate by 0.25% to 4% on October 29 and then cut the rate further by 0.25% on December 10.

COMEX gold price made another all-time high. Next resist zone is US\$4,250-4,500. All technical signs are in the super overbought zone, so it has high short-term downside risk. Yet, as long as it does not fall below US\$3950-4000 (EMA20), it is not undergoing correction yet.

Tactic

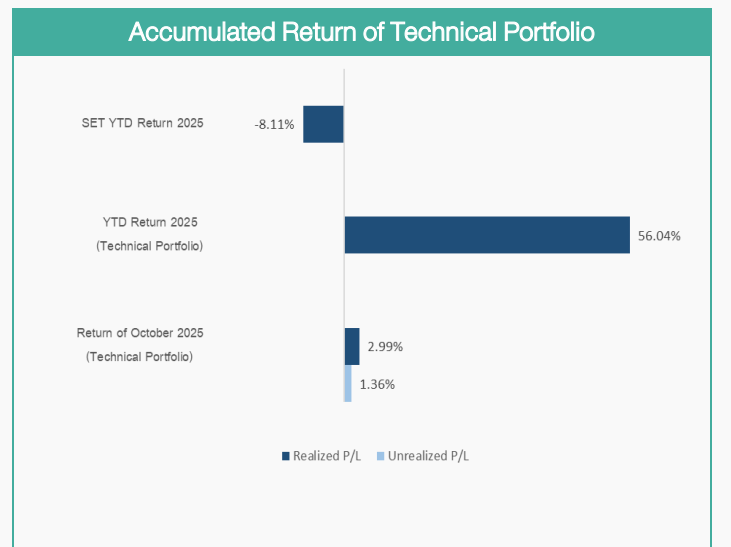
Wait and see.



Source: ASPS Research, TQ Professional, TFEX.co.th, SPDR Gold Shares

ASPS Technical Portfolio								
Date	Stock	Target	Cut Loss/	Price		Return	Weight	Action
		Price	Stop Profit	Start	Close	%		
TECHNICAL BUY SIGNAL								
16-Oct-25	DOHOME	4.04	3.86	N.A	3.96	N.A	7.50%	Open at B3.90-3.94
16-Oct-25	ERW	2.70	2.50	N.A	2.68	N.A	7.50%	Open at B2.54-2.56
15-Oct-25	MTC	41.50	39.00	40.00	40.25	6.3%	7.50%	Open at B40.00
15-Oct-25	BBL	155.50	151.00	154.00	155.00	6.65%	7.50%	Open at B154
15-Oct-25	TU	13.60	12.70	13.10	13.10	6.00%	7.50%	Open at B13.10
15-Oct-25	M	35.00	32.50	33.50	34.75	7.73%	7.50%	Opened at B33.50
14-Oct-25	TIDLR	21.60	20.30	20.60	21.60	8.85%	7.50%	Closed at B21.60
14-Oct-25	EGCO	139.00	133.00	135.00	137.50	8.85%	7.50%	Opened at B135
14-Oct-25	GPSC	41.50	39.00	39.75	40.50	8.89%	7.50%	Opened at B39.75
14-Oct-25	ITC	17.00	16.00	16.20	16.90	8.32%	7.50%	Opened at B16.20
10-Oct-25	OR	13.90	13.10	13.30	13.70	8.01%	7.50%	Opened at B13.30
10-Oct-25	THAI	11.50	10.60	10.80	10.60	8.85%	7.50%	Cut loss at B10.60
10-Oct-25	GULF	46.50	44.00	44.50	44.00	8.12%	7.50%	Cut loss at B44.00
10-Oct-25	SAWAD	30.75	28.50	29.00	30.50	8.17%	7.50%	Opened at B29.50
TECHNICAL SELL SIGNAL								
-	-	-	-	-	-	-	-	-

Source: ASPS Research



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Security	CG Report	SET ESG Ratings	CAC Anti-Corruption	Security	CG Report	SET ESG Ratings	CAC Anti-Corruption	Security	CG Report	SET ESG Ratings	CAC Anti-Corruption	Security	CG Report	SET ESG Ratings	CAC Anti-Corruption	Security	CG Report	SET ESG Ratings	CAC Anti-Corruption	Security	CG Report	SET ESG Ratings	CAC Anti-Corruption	
24CS	-	-	-	CHAO	3	-	-	IHL	3	-	-	NDR	4	A	-	SAUCE	-	-	-	TIGER	-	-	-	
2S	4	-	Yes	CHARAN	3	-	-	IIG	3	-	-	NEO	-	-	-	SAV	5	-	-	TIPCO	-	-	Yes	
A	-	-	-	CHASE	5	-	-	III	5	BBB	Yes	NEP	-	-	-	SAWAD	5	BBB	-	TIPH	5	-	Yes	
A5	3	-	-	CHAYO	3	-	-	ILINK	5	-	Yes	NER	5	A	Yes	SAWANG	-	-	-	TISCO	5	AAA	Yes	
AAI	4	-	Yes	CHEWA	5	-	Yes	ILM	5	BBB	Yes	NETBAY	-	-	-	SC	5	AA	Yes	TITLE	4	-	-	
ABM	5	-	-	CHG	-	-	-	IMH	3	-	-	NEW	-	-	-	SCAP	5	-	-	TK	5	-	-	
ACAP	5	-	-	CHH	3	-	-	IND	5	-	-	NEWS	-	-	-	SCB	5	AA	Yes	TKC	4	-	-	
ACC	-	-	-	CHO	-	-	-	INET	5	-	Yes	NET	-	-	-	SCC	5	AAA	Yes	TKN	5	-	Yes	
ACE	5	AA	-	CHOTI	3	-	Yes	INGRS	-	-	-	NFC	-	-	-	SCCC	5	AA	Yes	TKS	5	A	Yes	
ACG	5	-	-	CHOW	5	-	Yes	INOX	-	-	Yes	NKI	5	-	Yes	SCG	5	A	Yes	TKT	5	-	Yes	
ADB	4	A	Yes	CI	4	-	Yes	INSET	5	-	-	NL	-	-	-	SCGD	5	-	-	TL	3	-	-	
ADD	3	-	-	CIG	4	-	Yes	INSURE	4	-	Yes	NNQL	-	-	-	SCGP	5	AAA	Yes	TLI	5	-	-	
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AE	5	-	Yes	CIVL	5	-	-	IRC	3	-	-	NOVA	-	-	-	SCM	5	-	-	TMC	4	-	Yes	
AEONTS	4	-	-	CKP	5	AA	-	IRPC	5	AA	Yes	NRF	5	A	Yes	SCN	5	-	Yes	TMI	3	-	-	
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AH	5	-	Yes	CMD	-	-	-	ITEL	5	A	Yes	NV	3	-	-	SEAFOO	5	-	-	TNDT	5	-	-	
AHC	4	-	-	CMR	-	-	-	ITNS	-	-	-	NVD	5	AA	-	SEAOIL	5	-	Yes	TNH	4	-	-	
AI	-	-	Yes	CNT	5	-	-	ITTHI	5	-	-	NWR	5	-	-	SECURE	4	-	-	TNTY	5	-	Yes	
AIE	3	-	Yes	COCOCO	4	-	-	IVL	5	AA	Yes	NYT	5	A	-	SE-ED	3	-	Yes	TNL	5	-	Yes	
AIRA	4	-	Yes	COLOR	5	A	-	J	3	-	-	OCC	5	-	Yes	SEI	-	-	-	TNP	3	-	Yes	
AIT	5	-	-	COM7	5	A	Yes	JAK	-	-	-	OGC	3	-	Yes	SELIC	5	A	Yes	TNPC	-	-	-	
AJ	5	AAA	Yes	COMAN	4	-	-	JAS	5	-	Yes	OHTL	-	-	-	SENA	5	-	Yes	TNR	4	-	Yes	
AJA	-	-	-	CPALL	5	AAA	Yes	JCK	4	-	-	OKJ	-	-	-	SENK	5	-	Yes	TOA	5	A	-	
AKP	5	-	Yes	CPANEL	3	-	-	JKOH	-	-	-	ONEE	4	-	-	SFLEX	-	-	-	TOP	5	AAA	Yes	
AKR	5	-	-	CPAXT	5	AAA	Yes	JCT <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>ORI</td> <td>5</td> <td>AA</td> <td>Yes</td> <td>SFT</td> <td>4</td> <td>-</td> <td>-</td> <td>TOPP</td> <td>3</td> <td>-</td> <td>Yes</td>	-	-	-	-	ORI	5	AA	Yes	SFT	4	-	-	TOPP	3	-	Yes
AKS	-	-	-	CPF	5	AAA	Yes	JDF	4	-	-	ORN	-	-	-	SGC	5	-	Yes	TPA	4	-	Yes	
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ALPHA	-	-	-	CPI	4	-	Yes	JMART	4	-	-	PACO	3	-	-	SGP	5	AA	Yes	TPBI	5	AA	-	
ALT	5	-	-	CPL	5	-	Yes	JMT	-	-	-	PAF	-	-	-	SHANG	-	-	-	TPCH	4	-	-	
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ANI	-	-	-	CSR	-	-	-	KCAR	3	-	Yes	PEER	5	A	-	SK	-	-	-	TR	-	-	-	
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ASP	5	-	Yes	DTCENT	4	-	-	KTIS	4	-	-	PMTA	-	-	-	SPACK	-	-	Yes	TU	5	-	Yes	
ASW	5	A	Yes	DTCI	-	-	-	KTMS	5	-	-	POLY	4	-	-	SPALI	5	AA	Yes	TURTLE	4	-	Yes	
ATP30	4	-	-	DUSIT	5	-	Yes	KUMWEL	5	A	-	PORT	5	-	-	SPC	5	-	Yes	TVDH	5	BBB	Yes	
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AURA	5	-	-	EASON	3	-	-	KWI	-	-	-	PPPM	-	-	Yes	SPI	5	A	Yes	TVT	5	-	-	
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AYUD	4	-	Yes	EASTW	5	AA	-	KYE	-	-	-	PQS	4	-	-	SPREME	-	-	-	TWPC	5	A	Yes	
B	5	-	Yes	ECF	5	-	Yes	L&E	4	-	Yes	PRG	5	AAA	Yes	SPVI	4	-	-	TWZ	-	-	-	
B52	-	-	-	EFORL	3	-	-	LALIN	5	-	-	PRAKIT	-	-	-	SQ	-	-	-	TYCN	-	-	-	
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BAFS	5	AA	Yes	EKH	3	-	-	LDC	3	-	-	PRES	4	-	Yes	SRCHA	-	-	Yes	UBA	4	-	-	
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BANPU	5	AAA	Yes	EP	-	-	Yes	LEO	3	-	-	PRG	5	-	Yes	SSF	5	-	Yes	UBIS	5	-	Yes	
BAY	5	AAA	Yes	EPG	5	AA	Yes	LH	5	A	Yes	PRI	3	-	-	SSP	5	-	Yes	UEC	3	-	Yes	
BBGI	5	AA	Yes	ESTAR	3	-	-	LHFG	5	BBB	Yes	PRIME	5	-	-	SSSC	5	BBB	Yes	UKEM	5	-	Yes	
BBK	5	-	-	ETC	5	AA	-	LHK	4	-	Yes	PRIN	-	-	-	SST	3	-	Yes	UMI	-	-	-	
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BC	4	-	-	ETE	5	-	Yes	LOXLEY	5	-	-	PRM	5	-	-	STANLY	4	-	-	UNIQ	-	-	-	
BCH	5	AA	Yes	ETL	3	-	-	LPH	-	-	-	PROEN	3	-	-	STC	3	-	-	UOBKH	3	-	-	
BCP	5	AAA	Yes	EURO	-	-	-	LPN	5	-	Yes	PROS	3	-	Yes	STECH	-	-	-	UP	4	-	-	
BCPG	5	AA	Yes	EVER	4	-	-	LRH	5	-	Yes	PROUD	4	-	-	STECON	5	A	-	UPF	5	BBB	Yes	
BCT	-	-	-	F&T	-	-	-	LST	5	-	-	PRTR	5	-	Yes	STELA	-	-	-	UPOIC	5	-	-	
BDM5	5	AA	-	FANC																				

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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The survey result is as of the date appearing in the Corporate Governance Report of Thai Listed Companies. As a result, the survey result may be changed after that date. Asia Plus Securities Public Company Limited neither confirms nor certifies the accuracy of such survey results.

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