

TECHNIC



16 DECEMBER 2025

PIN>>>>>> POINT

SET INDEX

Under 1,276-1,283 pts resist zone this morning

Buy ERW at B2.32-2.36, Buy BA at B14.60-14.80

TECHNICAL PICKS DR PICKS

Buy MUFG19 at B5.05-5.15, Buy LLY80 at B1.64-1.66

S50H26

Hold S50H26 long at 818-820 pts, take profit at 840-845 pts, stop profit below 825 pts Open EAH26 short at B2.86-2.90, cut loss +B0.06 from cost

EAH26

GOH26 Open GOH26 long at US\$4,100-4,200, cut loss at US\$4,050



SET INDEX

Support1,255-1,260 Resist 1,276-1,283

On December 15, foreigners were net buyers at B1,093m. Proprietary traders were net sellers at B987m. Institutions were net buyers at B945m. Retail traders were net sellers at B1,052m.

SET Index this morning is expected to stay under 1,276-1,283 pts resist zone. Yesterday, it closed above 1,267 pts (52-week EMA), so it is unlikely to make a bearish breakout from the flag, while it should stay in the sideways-up channel (since June). This week it is expected to rebound with an inverse head and shoulders; the shoulder (resist zone) is 1,325 pts.

Tactic

Trading around 1,247-1,296 pts.

S50H26

Support 821-825 Resist 840-845

On December 15, foreigners opened 27,076 net long contracts (first time in three days). Institutions opened 7,370 net short contracts. Retail traders opened 19,706 net short contracts.

S50H26 Index this morning is expected to stay under 835-837 pts resist zone, while it was still forming a base. Main target is 845 pts. MACD rebounded and showed positive momentum again. The basis showed 7.56 pts discount (Dec 15), up from 8.51 pts discount (Dec 14).

Tactic

A long position of S50H26 at 818-820 pts was partly closed to take profit at 830-834 pts (Dec 15). For the rest, take profit at 840-845 pts and stop profit below 825 pts.



awarisa Lertkijkhunanont chnical Investment Analyst

San Preechachaisurat, CEWA-M













Technical Picks

ERW

Recommendation

Support 2.32-2.36 Resist 2.44

BUY

ERW (1-hour chart) was making a reversal-up. It was entering Wave 3 in a minor uptrend. It should complete Wave 2 in the zigzag pattern and take a rest.

RSI was 65%, showing positive momentum.

ACTION

Buy ERW at B2.32-2.36, taking profit at B2.44 and cutting loss below B2.28.



BA

Recommendation

Support 14.6-14.8 Resist 15.4

RHV

BA (1-hour chart) completed Wave 2 in the zigzag pattern. Then, it should enter a new uptrend, either an impulsive wave of Wave 3 or Wave 5, widening upside.

RSI was 70%, entering the upper zone and showing positive momentum.

ACTION

Buy BA at B14.60-14.80, taking profit at B15.40 and cutting loss below B14.40.



Single Stock Futures (SSF)



EAH26

Recommendation

Support 2.64 Re

Resist 2.88

SHORT

Parent company EA made a short-term pullback and plummeted in a downtrend, testing the previous minor resist zone and then made a reversal and made a new low. When it rises, open a short position.

ACTION

Open a short position of EAH26 (based on EA) at B2.86-2.90, cutting loss +B0.06 from the cost.





DR Picks



Support: 5.05-5.15

Resist: 5.35

MUFG19 may make a bullish breakout from the triangle in Wave 4 in an uptrend, entering Wave 5.

Parent company 8306 (Mitsubishi UFJ Financial Group) was standing above EMA200, probably rising to JPY2,476.

ACTION

Buy MUFG19 at B5.05-5.15, taking profit at B4.96 and cutting loss below B5.35.



Support: 1.64-1.66

Resist: 1.72

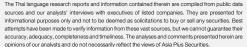
LLY80 was rising in an uptrend, outperforming the market. After market closing, it may take a rest in Wave 4, entering Wave 5.

Parent company LLY (Eli Lilly) was in an uptrend in Wave 5 of Wave 3 and standing above SMA25. It may make a reversal and test the end of the cycle at US\$1,111.

ACTION

Buy LLY80 at B1.64-1.66, taking profit at B1.72 and cutting loss below B1.62.







TOP 3 Most Active Value

DELTA

Recommendation

Support 174

Resist 191

Downtrend

DELTA plummeted in the short term and formed a base at the previous support zone. It may bounce up later.

RSI was 29%, entering the lower zone.



AOT

Recommendation

Support 50.50 Resist 55.00

Uptrend

AOT was in the major uptrend. In the short term, it was swinging sideways and forming a base.

RSI was 58%, in the neutral zone.



KBANK

Recommendation

Support 189

Resist 194

Uptrend

KBANK was in an uptrend. In an hourly basis, it may fall to the previous support zone and resist zone.

RSI was 45%, having limited positive momentum.





Gold Spot



GOH26

Support \$4,100-4,150

\$4,350-4,400 Resist

Reported tonight at 20:30, watch U.S. nonfarm payrolls and unemployment rate (expected at 4.4%, unchanged) in November, and manufacturing and service PMIs in December. Reported on December 18, U.S. headline CPI and core CPI in November are expected to rise 3.1% yoy and 3.0% yoy, and initial jobless claims will be reported. The BOE is expected to cut the interest rate by 0.25% to 3.75% (Dec 18), while the BOJ is expected to hike the interest rate to 0.75% (Dec 19). At least one Fed rate cut is expected in 2026; Fed Watch Tool sees 75.6% chance of a cut in January 2026. COMEX gold price was close to an all-time high of US\$4,380. It may form Wave b around US\$4,350-4,400. If it surpasses this, it should rise further in an uptrend (since July 2025). Otherwise, if it is stuck under Wave b, it may fall and take a rest around US\$4,050-4,100.

Tactic

Open a long position of GOH26 at US\$4,100-4,200, cutting loss below US\$4,050.





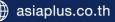
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2S 3BBIF	Report Ratings	Corruption Yes	CBG CCET	Report Ratin	gs Corruption Yes	GTB GTV	Report Ratings	Corruption	MEB MEDEZE	3	tings Corr	ruption	PSH PSL	Feport Ratings AA AA	Corruption Yes Yes	SSTRT STA	port Ratings 5 AAA	Corruption	TVO TVT	Report F	AAA	Corruption Yes
88TH A			CCP	3	Yes	GULF GUNKUL	5 AAA 5 AA	Yes	MEGA MENA	3 5 3		res res	PSP PSTC	5 AA 5 -	Yes	STANLY STARM	3 - 5 -	Yes	TWP	- 5	- A	Yes
A5 AAI	4 -	Yes	CENTEL	5 AAA		GVREIT	3 -	100	META METCO	4		res	PT PTC	4 -	Yes	STC STECH	3 -	100	TWZ TYCN	-	-	100
AAV ABM	5 -		CFARM CFRESH	4 - 5 A	Yes	HANA HANN	5 AA	Yes	MFC MFEC			res res	PTECH PTG	3 -	Yes Yes		5 AA		UAC	5	A	
ACAP ACC			CGD	 5 -	Yes	HARN HEALTH	5 A	Yes Yes	MGC MGI	5	-		PTL PTT	5 AAA	Yes	STGT	5 AAA 5 -	Yes	UBE UBIS	5 5	Α -	Yes Yes
ACE ACG	5 AAA 4 -	Yes	CH CHAO	4 -		HENG HFT	5 AA	Yes	MGT MICRO	- 4 B	BB		PTTEP	5 AA** 5 AAA	Yes Yes	STOWER		Yes	UEC UKEM	3	-	Yes Yes
ADB ADD	5 AA 4 -	Yes	CHARAN CHASE	3* - 5 A	Yes	HL HMPRO	5 AA	Yes	MIDA MII		-		PYLON Q-CON	3 - 5 BBB	Yes Yes	STX	3 -		UMI		-	
ADVANC ADVICE	5 AA	Yes	CHAYO CHEWA	3 - 5 -	Yes	HPF HPT	5 -		MILL	3* 5 /	- AA Y	r'es	QH QHBREIT	5 -	Yes	SUC	5 - 5 BBB		UNIQ UOBKH	3	-	Yes
AE AEONTS	4 - 5 -	Yes	CHG	5 -		HTC HTECH	5 AA	Yes	MIPF MITSIB	3	-		QHHRREIT QHOP			SUPER SUPEREIF	4 -		UP UPF		BBB	Yes
AF AFC	5 -	Yes	CHOTI	3 -	Yes	HUMAN HYDRO	4 -		MJD MJLF	-	-		QLT QTC	4 BBB 5 AA	Yes Yes		5 - 5 AA	Yes	UPOIC UREKA	5 4	BBB -	
AGE AH	5 - 4* -	Yes	CHOW	3 -	Yes Yes	HYDROGE I2			MK ML	3	-		QTCG RABBIT	5 -	Yes	SVI	4* - 5 AA	Yes Yes	UTP	5	-	Yes
AHC AI	3 -	Yes	CIG	5 -	Yes Yes	ICHI	5 A	Yes	MNIT MNIT2		-		RATCH	3 - 5 AAA	Yes	SVR SVT	3 -	Yes	VARO	3	-	
AIE AIMCG AIMIRT		Yes	CITY CIVIL CK	5 - 5 AA		ICN IFS IHL	4 -	Yes Yes	MNRF MODERN MONO	5		res res	RBF RCL READY	5 A 4 - 4 -	Yes	SWC SYMC SYNEX	5 BBB 5 AA	Yes	VCOM VGI VIBHA	5	AA BBB	Yes Yes Yes
AIRA AIT	5 -	Yes	CKP	5 AAA 4 A	Yes	IIG III	5 AA	Yes	MOONG MORE	5		res res	RICHY RJH			SYNTEC TACC	5 -	Yes	VIH VL	5	A	Yes
AJ AJA	5 AAA	Yes	CMAN CMC	4 -	Yes	ILINK ILM	5 A 5 AA	Yes Yes	MOSHI MOTHER	5	A Y	r'es	RML ROCK	3 -	Yes	TAE TAKUNI	4 -	Yes Yes	VNG VPO	5		Yes
AKP AKR	5 AA 5 BBB	Yes	CMO CMR	4* -		IMH IMPACT	3 -		M-PAT MPJ	3	-		ROCTEC ROH	5 -		TAN TAPAC	5 -		VRANDA VS	4	-	
AKS ALLA	.* . 5 A		CNT	5 -		IND INET	5 -	Yes	MSC MST	5		res res	ROJNA RP			TASCO TATG	5 AA 3 -	Yes	WACOAL	5 4	A	Yes
ALLY ALPHAX	: :		COLOR COM7	5 A 5 AA	Yes	INETREIT INGRS			M-STOR MTC	5 A	AA Y	r'es	RPC RPH	3 -		TBN TC	5 -	Yes	WAVE	4*		
ALT ALUCON	5 - 4 -		COMAN	4* - 5 AAA	Yes	INOX INSET	 5 BBB	Yes	MTI MTW			r'es	RS RSP	5 -	Yes	TCAP TCC	5 AA	Yes	WFX WGE	3 5		
AMA AMANAH	5 -	Yes Yes	CPANEL CPAXT	5 AA*		INSURE IP	5 - 5 -	Yes	MUD MVP	4*	-		RT RWI	5 -	Yes	TCJ TCMC	5 -	Yes	WHA WHABT	5	AAA -	Yes
AMARC AMARIN	5 -	Yes	CPF	5 AAA	Yes Yes	IRC IRCP	5 A 3 -		NAM NAT	3	-		S S&J	5 AA 5 AA	Yes Yes	TCOAT TEAM	: :		WHAIR WHART	-	:	
AMATA AMATAR	5 AAA	Yes	CPL	4 -	Yes Yes	IROYAL IRPC	5 -	Yes	NATION NC	3	-	res .	S11 SA	5 -	Yes	TEAMG TEGH	5 - 5 AAA	Yes	WHAUP	5	AAA AA	Yes Yes
AMATAV AMC	5 AA	Yes	CPN CPNCG	5 AAA	Yes	ISSARA IT	5 A		NCAP NCH	3	- Y	res	SAAM SABINA	5 - 5 AAA	Yes Yes	TEKA TERA	5 -		WIIK	3 4		Yes
AMR ANAN	3 -		CPNREIT CPR			ITC	5 -	Yes	NCL NCP	4	-		SAF SAFE	3 -		TFFIF TFG	5 AA	Yes	WINDOW	5	-	
ANI AOT	3 - 5 A	V	CPT			ITEL	5 A 3 -	Yes	NDR NEO	4	-		SAK	5 A 3 -	Yes	TFI TFM	3 -	Yes	WINNER	3	-	
AP APCO	5 AA 4 -	Yes	CPW	5 -	Yes	ITTHI	5 -		NEP NER			res res	SAM	.* . 5 -		TGE	5 AAA 5 A	Yes Yes	WP	5		Yes
APCS APO APP	4 -	Yes	CRC CRD	5 AA	Yes	IVL J	5 AAA 5 -	Yes	NETBAY NEW	-	-		SAMCO SAMTEL	4 - 5 - 4 -		TGH TGPRO	5 AA	Yes	WSOL XBIO	-		V
APURE	3 -		CREDIT	5 -	Yes Yes	JAK JAS	5 -	Yes	NEWS NEX	3	-		SANKO	4 A	Yes	TH THAI	5 BBB		XO XPG	4 4 4	A -	Yes
AQUA ARIN ARIP	3 -		CSP CSR CSS	3 -		JCK JCKH JCT	3 -		NFC NKI NKT	5	- - Y	r'es	SAT SAUCE SAV	5 AA 5 -	Yes	THANA THANI THCOM	5 AA	Yes	XYZ YGG YONG	-		
ARROW AS	3 -	Yes	CTARAF CTW			JDF JKN	4 -		NL NNCL	4	-		SAWAD SAWANG	5 AA		THE	5 AAA 	Yes	YUASA ZAA	3	÷	Yes
ASAP ASEFA		165	CV		Yes	JMART JMT	5 A 5 BBB	Yes	NOBLE NOVA	5 A	AA Y	r'es	SC SCAP	5 AA	Yes	THIP THMUI	5 A	Yes	ZEN ZIGA	5	AA	Yes Yes
ASIA ASIAN	3 -	Yes	D	5 -	Yes	JPARK JR	4 -	Yes	NPK NRF	3 5*	- v	r'es	SCB SCC	5 AA 5 AAA	Yes Yes	THRE THREL	5 - 5 A	Yes Yes	LION	-	-	165
ASIMAR ASK	5 - 5 A	Yes	DCON DDD	5 -	100	JSP JTS	4 -	Yes	NSL NTSC	4		100	SCCC SCG	5 AA 5 AA	Yes Yes		4* -	165				
ASN ASP	3 -	Yes	DELTA DEMCO	5 A 5 BBE	Yes Yes	JUBILE K	4 -	Yes	NTV NUT	4	-		SCGD SCGP	5 A 5 AAA	Yes Yes	TIGER TIPCO	4 -	Yes				
ASW	5 AA	Yes	DEXON DHOUSE	4 -	Yes	KAMART KASET		Yes	NV NVD	5 5 A	-		SCI SCL	4 -	100	TIPH TISCO	5 - 5 AAA	Yes Yes				
AUCT AURA	5 -		DIF DIMET	3* -		KBANK KBS	5 AAA 3 -	Yes	NWR NYT	-		r'es	SCM SCN	5 -	Yes Yes	TITLE TK	4 -	100				
AWC AXTRART	5 AA	Yes	DITTO	5 AAA	Yes	KBSPIF KC			OCC OGC	5	- Y	res res	SCP SDC	5 -		TKC	4* -	Yes				
AYUD B	3 -	Yes Yes	DOD DOHOME	3 -	Yes	KCAR KCC	5 - 5 -	Yes	OHTL OKJ	4	-		SE SEAFCO	5 -		TKS TKT	5 A 5 -	Yes Yes				
B52 BA	4 BBB		DPAINT DREIT	3 -		KCE KCG	5 A 5 A	Yes	ONEE	5	-		SEAOIL SECURE	5 -	Yes	TL TLHPF	 					
BAFS BAM	5 - 5 AA	Yes Yes	DRT DTCENT	5 AA	Yes	KCM KDH			OR ORI			res res	SE-ED SEI	3 -	Yes	TLI TM	5 A 5 -					
BANPU BAREIT	5 AAA	Yes	DTCI DUSIT	5 -	Yes	KGEN KGI	4* -	Yes Yes	ORN	5 /	- AA Y	r'es	SELIC SENA	5 A 5 BBB	Yes Yes	TMAN TMC	3 -					
BAY BBGI	5 AAA 5 AA	Yes Yes	DV8 EA	3 - 3* -		KIAT	3 -		PACO PAF	3	-		SENX SFLEX	5 - 5 A	Yes Yes	TMD TMI	5 - 4 -	Yes				
BBIK BBL	4 - 5 AAA	Yes	EASON EAST	3 -		KJL KK	5 -	Yes	PAP	5		r'es	SFT SGC	4 - 5 A	Yes Yes	TMILL TMT	5 - 5 AAA	Yes Yes				
BC BCH	4 - 5 AA	Yes	EASTW	5 AA	Yes Yes	KKC	5 AA	Yes	PATO PB		AA Y	res res	SGF SGP	5 -	Yes	TMW	5 -					
BCP BCPG BCT	5 AAA	Yes Yes	EFORL EGATIF EGCO	3 - 5 AA	Van	KLINIQ KOOL KPNREIT	: :		PCC PCE PCSGH	3	A - A Y	r'es	SHANG SHR SIAM	5 AA	Yes	TNH TNITY TNL	5 -	Yes Yes				
BDMS BE8	5 A	Yes	EKH EMC	4 -	Yes	KSL KTB	5 - 5 AAA	Yes Yes	PDG PDJ	4	- Y	res res	SICT	5 A		TNP TNPC	4 -	Yes				
BEAUTY BEC		Yes	EMPIRE EP		Yes	KTBSTMR KTC	5 AAA	Yes	PEACE		-	1 63	SINGER	3 -	Yes Yes	TNPF TNR	4 -	Yes				
BEM BEYOND	5 AAA	Yes	EPG ERW	5 AA		KTIS KTMS	4 -	100	PERM PF	-	-		SIRI SIRIPRT	5 AAA	Yes	TOA TOG	5 A 5 A	Yes				
BGC BGRIM	5 AAA 5 AAA	Yes Yes	ESTAR ETC	4 - 5 AA	Yes	KUMWEL	5 A		PG PHG	5 3	- Y	r'es	SIS SISB	5 -	Yes		5 AAA 3 -	Yes Yes				
BGT BH	5 -		ETE ETL	5 -	Yes	KWC	3 -		PHOL		A Y	r'es	SITHAI SJWD	5 A 5 AAA	Yes Yes	TPA TPAC	4 - 5 AA	Yes Yes				
BIG BIOTEC	4 -		EURO EVER	4 -		KWM KYE	3 -		PIMO PIN	5	- Y	res	SK SKE	3 -	Yes	TPBI TPCH	5 AAA					
BIS BIZ	3 - 5 -		F&D FANCY			L&E LALIN	3 -	Yes	PIS PJW	3	-		SKIN SKN	3 -		TPCS TPIPL	4 A 4* -	Yes				
BJC BJCHI	5 AA 3 -		FE FLOYD	4 - 5 -		LANNA LDC	4 - 3 -	Yes	PK PL	5	- Y	res res	SKR SKY	5 BBB 5 -	Yes	TPIPP TPL	4 AAA**					
BKA BKD			FM FMT			LEE LEO	3 -		PLANB PLANET	5 /	4A Y - Y	res res	SLP SMART			TPLAS TPOLY	3 -	Yes				
BKGI BKIH	5 AAA		FN FNS	5 -	Yes	LH LHFG	5 AA 5 A	Yes Yes	PLAT PLE	5	- Y	r'es	SMD100 SMIT	3 -	Yes	TPP TPRIME						
BLA BLAND	5 AA 3 -	Yes	FORTH FPI	5 - 5 AA	Yes	LHHOTEL	4 -	Yes	PLT PLUS	5		r'es	SMPC SMT	5 AA 4 -	Yes	TPS TQM	4 - 5 A	Yes				
BLC BLESS	5 BBB		FPT FSMART	5 AA	Yes Yes	LHRREIT			PMC PMC	5 5		res res	SNC SNNP	5 A 5 A	Yes Yes	TQR TR	4 -					
BLISS BM			FSX FTE	5 -	Yes Yes	LOXLEY	5 - 5 A		PMTA POLY	3	-		SNP SNPS	5 AA 3 -	Yes	TRITN	3* -					
BOFFICE BOL	5 -		FTI FTREIT	5 -		LPH	4*	Yes	POPF	5	-		SO SOLAR	5 BBB		TRP TRT	4 -	Yes				
BPP	5 AAA	Yes	FUTURERT			LRH	5 -	Yes	PPM		-		SONIC	5 -		TRU	3 -	Yes				
BPS BR	4 -	Yes	GABLE CRY	4 - 5 BBE		LST	5 -		PPP PPPM		- Y	res res	SORKON SPA	3 -	Yes	TRUBB TRUE	5 AA 5 -	Yes				
BRI BROCK	5 AA	Yes	GBX GC	5 -	Yes Yes	LUXF		V	PPS PQS	5	- Y	res res	SPACK SPALI	5 A	Yes Yes		5 A					
BRR BRRGIF	5 -	Yes	GCAP GEL GENCO	5 A 4 -	Yes Yes	MADAME MAGURO	5 - .* -	Yes	PR9 PRAKIT	3	AA Y	res	SPC SPCG	5 - 5 -	Yes	TSE TSI TSP	3 -	Yes				
BSBM BSM BSRC	4 -	Yes	GENCO GFC GFPT	5 -		MAGURO MAJOR MALEE	4 - 5 AA	Yes	PRAPAT PREB PRECHA	3 4	- - Y	r'es	SPG SPI SPRC	5 A	Yes	TSR TSTE TSTH	3* - 5 -	Yes Yes				
BSRC BTC BTG	5 - 4 - 5 AAA	Yes	GFPT GGC GJS	5 -	Yes Yes	MALEE MANRIN MASTER	5 -	Yes	PRECHA PRG PRI	5	- - Y	r'es	SPRC SPREME SPRIME	3 -	Yes	TSTH TTA TTB	5 A 5 AA 5 AAA	Yes				
BTNC BTS	5 AAA 5 AA	Yes	GLAND GLOBAL	5 - 5 AA	Yes	MASTER MATCH MATI	4 -	Yes	PRIME PRIME	4	- Y	res	SPRIME SPVI SQ	4 -		TTCL	5 AAA	Yes Yes				
BTSGIF BTW	5 AA	1 65	GLORY	5 AA 	Yes	MBAX MBK	4 - 5 A	Yes Yes	PRINC PRM	4 4* 5	- Y	res res	SR SRICHA	5 -	Yes	TTLPF TTW	5 AA					
BUI BVG	4 -		GPSC GRAMMY	5 AAA	Yes	MC MCA	5 AAA 3 -	Yes	PROEN PROS	3	- Y	res res res	SRIPANWA SRS	4 -	100	TU TU-PF	5 AA	Yes				
BWG	5 -	Yes	GRAND			M-CHAI	4 AAA		PROSPEC T				SSF	5 -	Yes	TURBO		Yes				
B-WORK BYD	4*	1 65	GREEN GROREIT	-		MCOT MCS	4 AAA 4 -	Yes	PROUD PRTR	4 5	-	r'es	SSP SSPF	5 AA	Yes	TURTLE	4 -	Yes Yes Yes				
CAZ	3 -	Yes	GRUREII	1 1		MDX			PSG	4	- Y	. 00	SSSC	5 A	Yes	TVH	5 -	res				

source: Setsmart







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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