

TECHNIC



19 DECEMBER 2025

PIN>>>>>> POINT

SET INDEX Technical rebound to 1,254-1,260 pts today

TECHNICAL PICKS Buy PTTEP at B108-109, Buy KBANK at B196-197

DR PICKS Buy AIA06 at B3.24-3.28, Buy ADBE06 at B2.74-2.78

S50H26 Hold long at 820-822 pts, take profit at 830-834 pts, cut loss below 810 pts

Open TUH26 short at B12.60-12.80, cut loss +B0.30 from cost

GOH26 Open GOH26 long at US\$4,100-4,240, cut loss at US\$4,050



TUH26

SET INDEX

Support 1,247-1,249 Resist 1,254-1,260

On December 18, foreigners were net buyers at B1,600m. Institutions were net sellers at B358m. Proprietary traders were net sellers at B201m. Retail traders were net buyers at B1,042m.

SET Index today is expected to make a technical rebound and test 1,254-1,260 pts, or it may fall further. It fell below 1,247-1,250 pts support zone vesterday. It should not close below this but form a base in the triangle in the short-term descending channel around 1,247-1,272 pts (52-week EMA). RSI was in the oversold zone, but RSI for Elliott Wave histogram stayed in a negative zone with no buy support. It was still in Wave 5 in a downtrend.

Trading, cautious if it may fall below 1,247 pts.

S50H26

Support 813-816 Resist 825-829

On December 18, foreigners opened 8,243 net short contracts (third day). Institutions opened 665 net long contracts. Retail traders opened 7,578 net long contracts.

S50H26 today is expected to make a technical rebound and test 825-829 pts, or it may fall further and form a head and shoulders.

RSI was not fully in the oversold. RSI for Elliott Wave histogram was in a negative zone. Falling below the stop-loss zone of 810 pts confirms a downtrend.

Tactic

Hold a long position of S50H26 at 820-822 pts, taking profit at 830-834 pts and cutting loss below



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San Preechachaisurat, CEWA-M

















Technical Picks

PTTEP

Recommendation

Support 108-109 Resist 112

BUY

PTTEP (1-hour chart) was making a reversal-up. It is expected to complete Wave 5 of Wave C and make a reversal.

RSI was 58%, rising gradually with a bullish divergence.

ACTION

Buy PTTEP at B108-109, taking profit at B112 and cutting loss below B107.



KBANK

Recommendation

Support 196-197 Resist 200

RHV

KBANK (1-hour chart) completed Wave 4 in the triangle pattern. Then, it should enter a new uptrend, probably an impulsive wave of Wave 5.

RSI was 59%, in the neutral zone. It may drop but then rise.

ACTION

Buy KBANK at B196-197, taking profit at B200 and cutting loss below B195.



Single Stock Futures (SSF)



TUH26

Recommendation

Support 12.00 Resist 12.80

SHORT

Parent company TU made a short-term pullback and fell in a downtrend, testing the previous minor resist zone and then made a reversal and made a new low.

ACTION

Open a short position of TUH26 (based on TU) at B12.60-12.80, cutting loss +B0.30 from the cost.





DR Picks



AIA06 may enter Wave 3 in an uptrend, after completing the zigzag pattern in Wave 2. It was entering a new uptrend.

Parent company 1299 (AIA) was standing above EMA20, probably making a reversal and rising to HKD94.

ACTION

Buy AIA06 at B3.24-3.28, taking profit at B3.38 and cutting loss below B3.20.



Support: 2.74-2.78

Resist: 2.86

ADBE06 may make a reversal in a major uptrend, rising in Wave 3 in a minor uptrend.

Parent company ADBE06 (Adobe) may make a major reversal in an uptrend after standing above SMA50, probably making a reversal and rising to US\$422.

ACTION

Buy ADBE06 at B2.74-2.78, taking profit at B2.86 and cutting loss below B2.70.





TOP 3 Most Active Value

DELTA

Recommendation

Support 160

Resist 176

Downtrend

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

RSI was 28%, entering the lower zone.



PTT

Support 30.00

Resist 32.00

Recommendation

Sideways

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

RSI was 44%, in the neutral zone.



SCB

Recommendation

Support 135

Resist 138

Uptrend

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

RSI was 74%, having limited positive momentum.







Gold Spot



GOH26

Support \$4,100-4,150

\$4,380-4,400 Resist

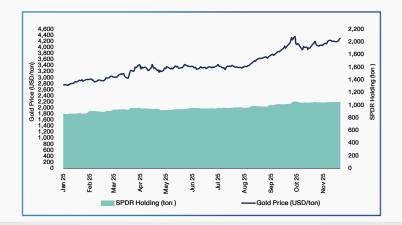
U.S. CPI and core CPI in November rose 2.7%yoy and 2.6%yoy, lower than 3.1% and 3.0% expected. Thus, markets expect more than one Fed interest rate cut in 2026.

Today at 10:00, the BOJ is expected to hike the interest rate to 0.75%, the highest in 30 years. Yen carry trade unwind is likely since cost of holding JPY may rise and JPY may strengthen on buyback demand and cost unwind. Gold price may rise as a safe haven.

COMEX gold price was unchanged from yesterday, entering Wave b around US\$4,350-4,400 near an all-time high of US\$4,380. U.S. Dollar Index was strengthening to 99. Gold price may hit a resist zone and then fall to US\$4,090-4,150 support zone. It may have more positive sentiment in the sideways-up channel.

Tactic

Open a long position of GOH26 at US\$4,150-4,240, cutting loss below US\$4,050.





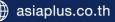
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2S 3BBIF	Report Ratings	Corruption Yes	CBG CCET	Report Ratin	gs Corruption Yes	GTB GTV	Report Ratings	Corruption	MEB MEDEZE	3	tings Corr	ruption	PSH PSL	Feport Ratings AA AA	Corruption Yes Yes	SSTRT STA	port Ratings 5 AAA	Corruption	TVO TVT	Report 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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