It is not O.K. and **a foul must be called**, with the penalty being the value of the ball on. Section 3. Rule 10 A (v)

The referee however is not practicing his art very successfully, as he should always retain control of the cue ball until he is ready for play to commence or re-commence and should place it on the bed of the table centrally and tight to the Baulk cushion when he is. He can also, if he is of a mind, call 'ball in hand' when releasing the cue ball but not when the striker is addressing the cue ball at the start of his turn.