





See latest news from Thai Enquirer on our Social Media pages

X (Twitter) - https://twitter.com/ThaiEnquirer

Facebook - https://facebook.com/ThaiEnquirer

<u>Instagram - https://www.instagram.com/thaienquirer/</u>

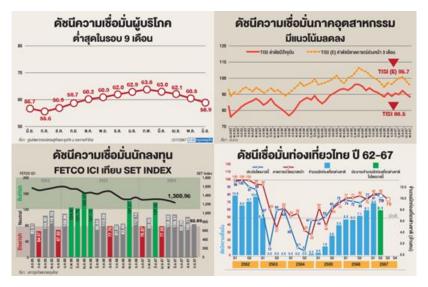
July 12, 2024

Thai Enquirer News Summary

Economic News

- Kriengkrai Thiennukul, President of the Federation of Thai Industries (FTI), stated that the
 Constitutional Court's delay in ruling on the qualifications of Prime Minister Srettha
 Thavisin has created a more uncertain economic atmosphere. This situation leaves both
 domestic and international investors uncertain about whether the outcome will be positive
 or negative, leading to a delay in investment decisions.
 - Kriengkrai emphasized that the ongoing political uncertainty has clearly impacted investor confidence, as reflected in the decline of the Thai stock market and capital outflows from the country.

- Supavud Saicheua, President of the National Economic and Social Development Council (NESDC), said that the uncertain political situation in Thailand is delaying the recovery of the Thai economy.
 - ➤ Currently, the Bank of Thailand continues to implement tight monetary policies. If policy interest rates are not lowered, it will impact the Thai economy in the second half of the year and into next year, resulting in growth below expectations.
- Meanwhile The University of the Thai Chamber of Commerce (UTCC)'s consumer confidence index contracted for 4 consecutive months, reaching its lowest point in 9 months, the university's Center for Economic and Business Forecasting (CEBF) reported.



- ❖ The center indicated that people are still concerned about economic uncertainties, the economic slowdown, rising energy prices, and geopolitical conflicts that continue to impact Thai exports. Lowered purchasing power and high household debt are also concerns.
- ❖ CEBF noted that the economic recovery in Q3 will not be significant, but the economy is expected to be supported by government stimulus measures, the acceleration of the government's investment budget, and tourism recovery. They expect the economy to expand by 3% in the second half of the year and by 2.5% for the entirety of 2024. This projection does not include the digital wallet policy, but if included, GDP could expand by 2.8-3% this year.
- The Nation Group announced it would suspend partial payments for employees earning more than 50,000 Baht per month due to reduced advertising revenue caused by the economic downturn.

❖ The suspended payments for some employees will range from 10% to 30% of their total salary between July 1 and December 31. These suspended payments will be reimbursed in the first half of 2025.



- The Stock Exchange of Thailand (SET) index closed up 0.46% yesterday at 1,329.37 points, with a trading value of 40.298 billion Baht. The index moved in a narrow range as investors awaited fresh news and monitored political developments, with the Constitutional Court postponing its ruling on the qualifications of Prime Minister Srettha Thavisin until July 24, 2024.
 - ❖ Investors are also keeping an eye on the upcoming release of second-quarter earnings reports from listed banks and the progress of the Thailand ESG Fund, which is expected to be proposed to the Cabinet next week.

Impact Gain	Trade	Change	%Chg	Impact
DELTA	90.75	+4.25	4.91	+4.250
GULF	41.75↑	+0.50	1.21	+0.475
EA	13.601	+1.20	9.68	+0.360
JTS	66.50↓	+5.25	8.57	+0.315
AOT	58.50↓	+0.25	0.43	+0.287
GPSC	41.75↓	+1.25	3.09	+0.287
AWC	3.72↓	+0.10	2.76	+0.258
ADVANC	222.00↓	+1.00	0.45	+0.240
BGRIM	22.70↓	+1.10	5.09	+0.231
BBL	137.00↑	+1.50	1.11	+0.225

- Shares of PTT Plc (PTT) fell 1.50% yesterday, closing at 32.75 Baht with a trading value of 2.13 billion Baht. This decline was caused by 2-3 main factors, particularly the change to the Single Pool Gas formula, which will adjust the pricing structure of natural gas and impact the costs of PTT's gas separation plants in Q2 2024.
 - ❖ Additionally, PTT was affected by a loss incurred by PTT Asahi, in which PTT Global Chemical Plc (PTTGC) holds a 50% stake along with a Japanese partner. Moreover, the consideration of the new fuel tariff for September-December 2024, which may require PTT to support the reduction of electricity costs, also contributed to the decline.

- TISCO Financial Group Plc (TISCO) is scheduled to release its 2nd quarter financial performance for 2024 today. Analysts forecast that TISCO's profit for the quarter will range from 1.6 billion Baht to 1.8 billion Baht.
 - ❖ The main driver of the company's earnings is expected to be income from IPO sales. However, TISCO's overall loan growth is expected to slow down, while non-performing loans (NPLs) could increase slightly.
- Most listed companies are set to announce their Q2 results starting later next week and into the month of August.



- Former justice minister Pongthep Thepkanjana has been appointed as the new head of the government's working group tasked with studying the multi-billion-Baht Stark share scandal, replacing Pichai Nilthongkham, who resigned, according to the Ministry of Justice.
 - ❖ Along with Pongthep's appointment, the secretary-general of the Security and Exchange Commission (SEC), the president of the Thailand Federation of Accounting Professions (TFAC) and the president of the Thai Investors Association (TIA) were also appointed to the working group in an order signed Tuesday by Justice Minister Tawee Sodsong.



- The UBS Global Wealth 2024 report from UBS Bank indicated that the number of Thai Baht billionaires worldwide is expected to continue rising over the next 5 years, especially those with assets exceeding 50 million dollars or 1.8 billion Baht. The highest number of billionaires is in the United States, accounting for 38%, followed by Western Europe with 28%, and China with 10%, which is equal to the combined number of billionaires in Japan, India, Indonesia, South Korea, Singapore, and Thailand.
 - ❖ The economic region predicted to see the largest increase in billionaires from 2023 to 2028 is Taiwan, with an increase of 47% from 788,799 to 1,158,239 people. Thailand ranks 9th, with a 24% increase from 100,001 to 123,531 people.



Political News

Prime Minister Srettha Thavisin announced that on July 15, there will be a dinner meeting
with the coalition parties, hosted by the Palang Pracharath Party at the Four Seasons Hotel.
Over the past year, Srettha said he has had informal meetings and conversations with
everyone regularly.

❖ When asked why leader of the Palang Pracharath Party Gen Prawit Wongsuwan (the man who borrowed million-dollar watches from his friends who are dead) never joined the coalition parties for dinner, Srettha said there is nothing he can do about it. However, he wanted to see Gen. Prawit attend.



- Yesterday, during a House of Representatives meeting, Prime Minister Srettha Thavisin adjusted his schedule to answer a live question from the opposition for the first time.
 - ❖ In response to Sirikanya's questions regarding the digital wallet project, Srettha stated that the project's details would be announced on July 24. He mentioned that changes, such as the type of goods allowed to be purchased, would be based on feedback from the public, businesses, and the opposition. The budget allocated for this initiative is 43 billion Baht from the mid-year 2024 budget.
 - ❖ Sirikanya responded that if the budget is insufficient to alleviate the cost of living for Thai people before the end of this year, she proposed that the government incentivize local administrations to use 20 billion Baht of their accumulated funds for small-scale investments to create jobs in rural areas. She noted that the Prime Minister has so far focused on aiding large businesses with measures primarily benefiting the real estate sector, including a recent plan to allow foreigners to lease properties for 99 years.
 - ❖ However, Prime Minister Srettha reaffirmed that his government is striving for a better future and will continue to move forward with all coalition parties.



- Pita Limjaroenrat, a list MP and chief advisor to the leader of the Move Forward Party, responded to the Prime Minister's statement about 'fighting against opposition with no future.'
 - ❖ He suggested Srettha review Sirikanya's question before judging whether it is the opposition that has no future or the government that has no answers. He pointed out that the government often said that giving free money to citizens is not abnormal, citing Singapore as an example.
 - ❖ However, Singapore does not have the same fiscal issues as Thailand. He also noted that the project, with such substantial funds, could lead to disaster rather than a crisis.



- 136 out of the total new 200 senators reported for duty yesterday. The Secretariat of the Senate will allow new senators to report themselves for two more days, on July 12 and July 15. Once completed, the first Senate meeting will be scheduled.
 - ❖ It was reported that independent senators plan to report on July 15 and will hold discussions about nominating a candidate for the President of the Senate position.



 Senator Nantana Nantavaropas stated that her group comprises 30 independent senators, and this number is expected to increase. This group will operate differently from the previous senators, as they are driven by a common ideology to promote public interests. There is no leader or person controlling the group. The group is scheduled to report to the Senate Secretariat on July 15 because many members are traveling from other provinces.

- ❖ Meanwhile, the group will discuss the election of the President and Vice Presidents of the Senate, over the weekend.
- ❖ It is reported that the positions of President and Vice Presidents of the Senate are expected to be decided by the end of July. Initially, there are plans to allocate the Vice President role to female senators. The independent senator's group is considering promoting members from their network for these positions, with potential candidates including Mrs. Angkhana Neelapaijit and Nantana Nantavaropas.





- Incoming Senator Keskamon Pliensamai, whose educational background has been put into question, will file lawsuits against those who defamed her. She insisted that her educational qualifications are genuine, and no degrees were purchased as claimed.
 - ❖ Keskamon, 45, received the highest score of 79 votes in the election at the national level. Her senatorial application showed that she graduated with a Doctor of Philosophy (PhD) in Business Administration from California University and a PhD in Management and Resource Development from Maejo University.



- The interesting thing about the university where Senator Kesakamon got her degree is the same university that the convicted drug dealer and current Minister of Agriculture Thammant Prompao got his 'DEGREE'.
 - ❖ There is no need to say anything more. All things are very very clear.

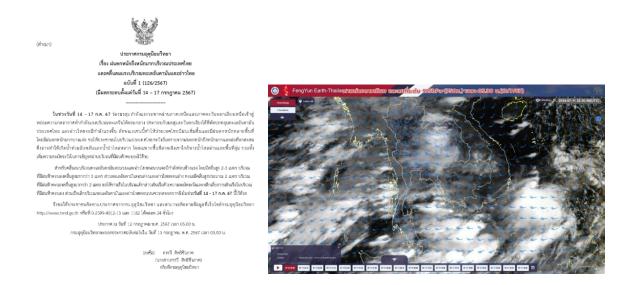


- The Supreme Court's Criminal Division for Holders of Political Office acquitted Kittiratt Na-Ranong, Prime Minister's chief adviser, in a case related to alleged graft involving the selection of a local supplier for rice exports to Indonesia in 2011. The National Anti-Corruption Commission (NACC) found grounds for the allegation in 2021 and indicted him.
 - ❖ The case dates back to August 2011 when Indonesia's food procurement agency, Bulog, signed a deal to purchase 300,000 tonnes of rice from Thailand at US\$559 per tonne. Siam Indica and Nakhon Sawan Kha Kao submitted bids in December 2011, with only Siam Indica meeting the criteria.
 - ❖ The court acquitted Kittiratt after the Public Warehouse Organisation provided evidence showing that all procedures were followed according to regulations. There was no evidence that Kittiratt neglected his duty as alleged by the NACC.



General News

- The Thai Meteorological Department reported that a new storm will cause heavy rainfall across Thailand for four consecutive days from July 14 to 17.
 - ❖ Strong winds are expected in the Andaman Sea and the Gulf of Thailand, with waves reaching 3 meters high. Residents are advised to prepare for potential flash floods and forest runoff.



- Several roads in the popular seaside town of Pattaya were under nearly 2 metres of water after the town was hit with more than an hour of torrential rain on Thursday morning. Traffic in the town, about 147 kilometres southeast of Bangkok, came to a stop as most cars could not make their way through the high waters. Several small cars had nearly disappeared in the flood.
 - ❖ The Pattaya News reported on its Facebook page that the worst spots included the road going past Wat Tham Samakee and a local road running to Sattahip. There was nearly a kilometre-long line of cars stuck there.





- A gas explosion in Suphan Buri's Doem Bang Nang Buat District around 2 pm has resulted in multiple injuries yesterday. The explosion occurred near an Esso filling station close to Tha Chang market. Firefighters have arrived at the scene, but the fire has not yet been extinguished.
 - ❖ The explosion occurred at an LPG filling plant connected to the filling station. One person has suffered severe burn injuries. The fire resulting from the explosion was brought under control around 3 pm, with no further reports of severe injuries or deaths.





Political News Headlines in Thai Media

- A 45-year-old senator, dubbed "angel senator", on Wednesday told Nation TV how aspersions were cast on her candidacy throughout the election phases, but she had managed to overcome the odds and got 79 votes to win with the highest score.
 - o Link- https://www.nationthailand.com/news/politics/40039599
- Paetongtarn has no plans to pacify Chalerm over his son's faux pas
 - o Link- https://www.nationthailand.com/news/politics/40039593

- Failed Senate election candidates file complaint against EC
 - o Link- https://www.nationthailand.com/news/politics/40039586
- Election of Senate president and vice presidents expected next week
 - o Link- https://www.nationthailand.com/blogs/news/politics/40039584
- Bhumjaithai MP suspended for 'vote buying'
 - o Link- https://www.bangkokpost.com/thailand/politics/2827484/bhumjaithai-mp-suspended-for-vote-buying
- New route to help avoid conflict zone
 - o Link- https://www.bangkokpost.com/thailand/general/2827759/new-route-to-help-avoid-conflict-zone

Economic News Headlines in Thai Media

- Srettha clears morning schedule to defend digital wallet scheme
 - o Link- https://www.nationthailand.com/news/politics/40039595
- The Thai Prime Minister addressed parliament on key economic issues and digital wallet initiative while opposition MPs raised concerns about the difficult economic situation, with many businesses gradually closing down.
 - o Link- https://www.khaosodenglish.com/politics/2024/07/11/thai-pm-defends-digital-wallet-scheme-in-parliament-addresses-economic-concerns/
- The State Railway of Thailand (SRT) will run its maiden train service between Bangkok and Vientiane next Friday, but its online advance ticket booking system, which opened this morning, collapsed.
 - o Link- https://www.thaipbsworld.com/srt-to-launch-train-service-between-bangkok-and-vientiane-on-july-19th/

- Thailand aims to raise its e-government ranking to at least 40th place as part of its efforts to improve public sector efficiencies and services, Digital Economy and Society (DES) Minister Prasert Jantararuangtong said on Thursday.
 - o Link- https://www.nationthailand.com/news/general/40039600
- The ongoing conflict in Myanmar between the military government and opposition forces shows no sign of abating. Fighting continues in several areas and has prompted Thai companies to pull out and divest 7 billion dollars.
 - o Link- https://www.khaosodenglish.com/news/asean/2024/07/11/myanmar-conflict-escalates-thai-companies-pull-out/
- GMM Music eyes IPO after Tencent investment
 - o Link- https://www.bangkokpost.com/business/general/2827454/gmm-music-eyes-ipo-after-tencent-investment
- SET lists stocks for marginal accounts
 - Link- https://www.bangkokpost.com/business/general/2827639/set-lists-stocks-for-marginal-accounts

Issues to be watched out for

- July 17, 2024 The Constitutional Court has scheduled the first deliberation in the Move Forward party's dissolution case, pending the result of the examination of evidence from the party and the Election Commission.
- July 24, 2024 Prime Minister Srettha Thavisin makes his official statement on issue related to the 10,000 Baht Digital Wallet scheme on what can be done with the money and what can't and how one needs to register for the scheme.
- July 24, 2024 Constitutional Court meeting on the case of 40 senators who have petitioned about the 'morality' of Prime Minister Srettha Thavisin.

•

- August 1, 2024

 The earliest date for the Constitutional Court to give verdict on the fate of Prime Minister Srettha Thavisin for his action of appointing Pichit Chuenban to the position of Minister to the Prime Minister's Office. The court needs 14+1 days after the last date of the hearing to make a verdict and last hearing is expected on July 10.
- August 5, 2024 July 2024 Consumer Confidence Inflation Data
- August 19, 2024 NESDC press conference Thailand's GDP Q2/2024
- August 21, 2024 Monetary Policy Committee holds its meeting
- September 5, 2024 August 2024 Consumer Confidence Inflation Data
- September 9, 2024 The possible date for the decision by the Constitutional Court meeting on the case of 40 senators who have petitioned about the 'morality' of Prime Minister Srettha Thavisin.
- October 7, 2024 September 2024 Consumer Confidence Inflation Data
- October 16, 2024 Monetary Policy Committee holds its meeting
- November 5, 2024 October 2024 Consumer Confidence Inflation Data
- November 18, 2024 NESDC press conference Thailand's GDP Q3/2024
- December 6, 2024 November 2024 Consumer Confidence Inflation Data
- December 18, 2024 Monetary Policy Committee holds its meeting
- January 6, 2025 December & Fiscal Year 2023 Consumer Confidence Inflation Data
- September 2025 The deadline set by Transport Minister Suriya Juangroongruangkit that his ministry will implement a 20-Baht flat fare policy for all electric trains in the Bangkok Metropolitan Region.

For information on Opportunity Day of various companies click on the link – https://www.set.or.th/streaming/oppdayCalendar

Key Data

SET Index 1,329.37 +6.09

Link - https://www.set.or.th/en/company/ipo/upcoming_ipo_set.html

Global Commodities

Metal -Link http://www.bloomberg.com/markets/commodities/futures/metals/

Energy -Link - http://www.bloomberg.com/energy/

Baltic Dry Index (BDI)-Link - http://www.bloomberg.com/quote/BDIY:IND

Global Equity Market's Movements

Link - http://www.bloomberg.com/markets/stocks/world-indexes/asia-pacific/

Asian Equity Markets Movement

Stock Code

Link - http://www.bloomberg.com/markets/stocks/world-indexes/

Volume

Information on July 11, 2024

Buying, Selling or Transfer of shares by Owners/Management

Value

Action

ALT	12,200	1.34	Purchase
ALT	800	1.35	Purchase
ALT	13,600	1.36	Purchase
ALT	1,400	1.37	Purchase
BLC	10,000	5.05	Sale
BLC	5,000	5.05	Sale
BLC	5,000	5.1	Sale
BLESS	120,000	0.53	Sale
EP	13,000	2.61	Purchase

EKH	10,000	6.9	Purchase
EA	16,200,000	12.2	Sale
GTB	1,500	0.71	Purchase
HTC	450,000	15.94	Sale
HTC	2,200	15.9	Purchase
JR	19,000	4.2	Purchase
JR	16,000	4.19	Purchase
JR	2,000	4.19	Purchase
KCE	10,000	46	Purchase
LEO	87,600	4.64	Sale
PCC	10,000	2.97	Purchase
PSG	1,000,000	0.56	Sale
PSG	1,000,000	0.56	Sale
SABUY	881,100	0.85	Sale
TMILL	23,500	3.84	Purchase
TTI	200	26	Purchase
TRITN	2,000,000	0.13	Purchase
TRITN	1,000,000 Revoked by Reporter	0.14	Purchase
TRITN	1,000,000	0.14	Purchase
TSTE	45,000	14.3	Purchase
24CS	491,100	3.4	Sale
WPH	200,000	12.6	Sale

XD, XE or XM or other notifications

For list of Companies that have dividend payment and AGM meeting schedules click on https://www.set.or.th/set/xcalendar.do

Trading Breakdown on the Stock Exchange of Thailand

Daily as of 11 July 2024							
	Unit: M.Baht						
Investor Type	Buy		Sell		Net		
	Value	%	Value	%	Value	%	
Local Institutions	4,003.06	9.93	4,883.59	12.12	-880.53	-	
Proprietary Trading	2,456.64	6.10	2,681.73	6.65	-225.08	-	
Foreign Investor	18,336.68	45.50	18,920.75	46.95	-584.06	-	
Local Individuals	15,502.10	38.47	13,812.42	34.28	1,689.68	-	

Monthly Cumulative between 1 Jul-11 July 2024

Unit: M.Baht

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	35,384.34	11.72	31,638.41	10.47	3,745.93	-
Proprietary Trading	20,452.25	6.77	22,044.95	7.30	-1,592.70	-
Foreign Investors	136,475.63	45.18	140,485.19	46.51	-4,009.56	-
Local Individuals	109,726.40	36.33	107,870.07	35.71	1,856.33	-

Yearly Cumulative since 1 Jan -11 July 2024

Unit: M.Baht

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	505,954.16	9.18	498,192.54	9.04	7,761.61	-
Proprietary Trading	369,678.11	6.70	372,059.80	6.75	-2,381.69	-
Foreign Investors	2,893,589.95	52.48	3,014,631.01	54.68	- 121,041.06	
Local Individuals	1,744,312.68	31.64	1,628,651.54	29.54	115,661.14	-

Total Trading Value 40,340.15 Million Baht

Background Information

According to the report by the Election Commission of Thailand as of May 8, 2019, the strength of each party in the Thai Parliament following the elections on March 24, 2019.



• List of MPs - https://www.ect.go.th/ect_th/download/article/article_20190508184334.pdf

<u>Information provided here is copyright of ThaiNews Corp and no part maybe reproduced in any form without the prior written permission. The opinions expressed are only those of the writer's and is analysed based on the situation.</u>