

THAI ENQUIRER



See latest news from Thai Enquirer on our Social Media pages

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

Facebook - <https://facebook.com/ThaiEnquirer>

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

January 10, 2025

Thai Enquirer News Summary

Economic News

- Thailand's stock market continued its downward trajectory falling by as much as 24.75 points or 1.78% to close at 1,362.97 points.
 - ❖ Many factors were blamed for the sharp dip ranging from possibility of a major trade war after the swearing in ceremony of US President Donald Trump on January 20th to forced sale of shares as many investors had taken blue chip stocks to pledge for personal loans outside the market.

Redemption of long-term equity fund (LTF) and subdued corporate earnings were among the issues blamed for the drop in the Stock Exchange of Thailand (SET) Index.

- ❖ Daily trading volume averaged 35 billion Baht during the first 5 days of 2025, a 22% year-on-year decline, reflecting weaker investor confidence. Analysts highlighted global factors, including a strong U.S. dollar, high bond yields, and concerns over limited Federal Reserve rate cuts, as additional challenges.
- ❖ LTF redemptions, estimated at 25 billion Baht, along with shifts to overseas investments, are also weighing on sentiment. The SET Index's support level is projected at 1,350 points, with a potential downside risk to 1,310 points.



Symbol	Last	Vol	Bid	Offer	Vol	Chg	%Chg
DELTA	155.50	263,900	155.50	156.00	18,900	+1.00	+0.65%
ADVANC	276.00	35,700	276.00	277.00	22,600	-8.00	-2.82%
IVL	21.90	315,700	21.80	21.90	246,600	-2.30	-9.50%
GULF	57.25	765,400	57.00	57.25	266,100	-0.75	-1.29%
JMT	14.70	146,700	14.70	14.80	207,200	-3.00	-16.95%
INTUCH	96.00	75,400	95.75	96.00	62,300	-1.00	-1.03%
CPALL	55.25	134,700	55.25	55.50	252,200	-0.75	-1.34%
PTTEP	122.00	283,700	122.00	122.50	135,900	-3.50	-2.79%
KBANK	160.00	368,300	159.50	160.00	1,008K	+1.00	+0.63%
KTB	21.60	1,531K	21.60	21.70	1,767K	-0.20	-0.92%

Impact Loss	Trade	Change	%Chg	Impact
ADVANC	276.00↓	-8.00	-2.82	-1.92
PTTEP	122.00	-3.50	-2.79	-1.12
CPAXT	26.00↓	-1.25	-4.59	-1.05
IVL	21.90↓	-2.30	-9.50	-1.03
GULF	57.25↑	-0.75	-1.29	-0.70
SCC	154.00↓	-6.50	-4.05	-0.65
CPN	54.25↓	-1.75	-3.12	-0.63
AOT	59.00	-0.50	-0.84	-0.57
TRUE	10.90	-0.20	-1.80	-0.55
PTTGC	23.30	-1.50	-6.05	-0.54

Advanced Info Services, PTTEP and CPAXT were the ones that had the biggest impact on the SET Index's dive yesterday

- Shares of entertainment firm, RS, hit the floor for 3rd consecutive days.
 - ❖ Yesterday, RS shares continued its decline, closing at its lowest point of 1.82 Baht, a drop of 0.79 Baht or 30.38%.

On January 8, the price had hit the floor, closing at 2.60 Baht, down 1.14 Baht or 30.48%.

On January 7, the stock closed had closed at 3.74 Baht, dropping 1.61 Baht or 30.09%.



- ❖ RS Public (RS) stated to the Stock Exchange of Thailand that the recent drop in its stock price, which hit the floor for 3 consecutive days, was partly due to personal financial transactions by certain executives.
- ❖ This followed reports that its largest shareholder was forced to sell his holdings, and brokers noted a high number of sell orders, with over 200 million shares at the lowest price, suggesting shareholders may be forced to sell.
- ❖ Earlier reports also indicated that major shareholder Surachai Chetchotisak, holding 22.32% of RS shares (487 million shares) and 16.35% of subsidiary RSXYZ (257 million shares), was forced to sell due to a 1 billion Baht stock pledge outside the market.
- ❖ The company explained that these transactions by certain executives involved using some of their shares as collateral for personal financial dealings. When the stock price dropped, it led to a forced sale of securities. External market conditions also contributed to the situation. These transactions are unrelated to its operations and financial health. There are no internal issues affecting business operations, and the company continues to follow its strategic plan.

- Yesterday, the stock prices of Jaymart Group Holdings Plc (JMART) and JMT Network Services Plc (JMT) saw significant declines. JMART dropped by 1.50 Baht to close at 11.20 Baht, a decrease of 11.81%, with a trading value of 202.3 million Baht. JMT fell by 3 Baht to close at 14.70 Baht, down 16.95%, with a trading value of 1.621 billion Baht.
 - ❖ Other stocks within the group also declined, including SINGER, which dropped by 0.85 Baht to close at 7 Baht, a decrease of 10.83%, with a trading value of 74.1 million Baht, and SGC, which fell by 0.11 Baht to close at 1.06 Baht, down 9.40%, with a trading value of 29.2 million Baht.
 - ❖ The decline was related to the use of stocks as collateral for margin loans, following recent worries caused by RS stocks. Similar concerns resurfaced for mid-sized and small-cap stocks after reports that JMART executives had previously pledged stocks as loan collateral, leading to a forced sell earlier in 2024. However, JMART clarified in an official statement that the recent stock price drop was not related to the pledging of stocks. It also noted that its latest financial results show a return to profitability.
- Amid the turbulence in the Thai stock market, former Prime Minister Thaksin Shinawatra is set to appear on the program “Dinner Talk Chat with Tony: Bull Rally of Thai Capital Market” on January 13.
 - ❖ The organizers claim that he is the person who can turn a bear market into a bull market.



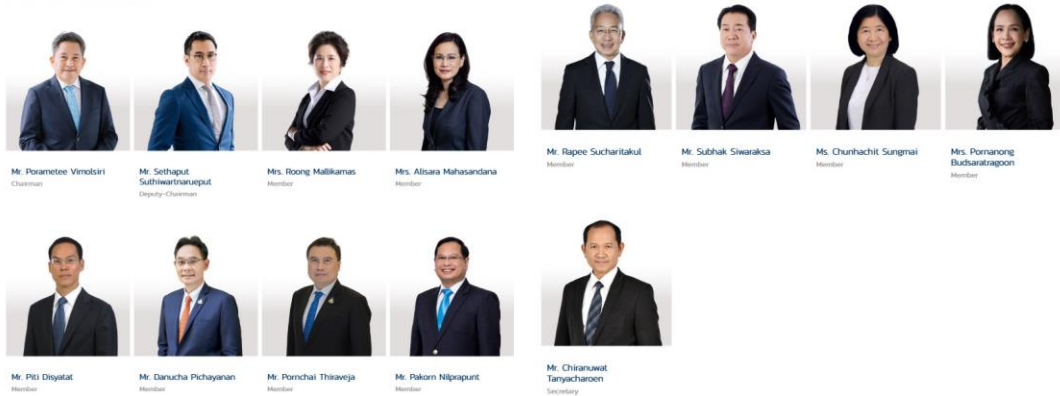
- Reports suggest that the Bank of Thailand (BoT) has approached Arkhom Termpittayapaisith, former Deputy Prime Minister and Finance Minister under the government of Gen Prayut Chan-o-cha, and Veerathai Santiprabhob, former BoT Governor, as potential candidates for the position of Chairman of the BoT board. This

follows a ruling by the Council of State disqualifying Kittiratt Na-Ranong from the position.



- ❖ A government source revealed that if Porametee Vimolsiri's acting term as Chairman ends, the Deputy Chairman of the BoT board can serve as acting Chairman under the 1942 BoT Act.
- ❖ Currently, the only Deputy Chairman on the board is Sethaput Suthiwartnarueput, the BoT Governor, meaning he would step in as acting Chairman until a new one is appointed.

Committee Members



- The Bank of Thailand (BoT) has instructed commercial banks to expedite the refund process for victims of credit card fraud and ensure compensation was paid within 5 business days if the cardholder was found to be blameless.
 - ❖ The directive issued yesterday follows a recent case where a customer reported their credit card stolen after using spa services in the Sukhumvit area. The card was subsequently used to make unauthorised purchases, resulting in significant financial losses.
 - ❖ Daranee Saeju, assistant governor of the BoT's Payment Systems Policy and Financial Consumer Protection Group, emphasised that banks and credit-card providers must prioritise swift investigation and compensation to customers affected by credit-card fraud.

- ❖ The BoT has also instructed financial institutions to closely monitor high-risk businesses to prevent them from being exploited by illegal activities. Service providers are required to continuously assess the risk profiles of merchants and terminate services immediately if any suspicious activity is detected.



- Sigve Brekke, former President and CEO of Telenor, has been appointed as the Executive Chairperson of Charoen Pokphand (CP) Group's Telecom and Digital Business Group. His appointment will take effect on March 1.

- ❖ Brekke served as President and CEO of Telenor for more than 9 years. In his new role, he will oversee CP's telecom, technology, data centers, digital finance, and other digital business operations across Thailand and Southeast Asia. His experience in global projects, improving connectivity, and fostering partnerships is expected to play a key role in advancing CP's position in the telecom and digital sectors.



Political News

- Chuan Leekpai, a list MP from the Democrat Party and former Speaker of the House of Representatives, spoke about a comment made by Thaksin Shinawatra during a speech at the Chiang Rai Provincial Administrative Organization election campaign.
 - ❖ Thaksin had accused Chuan of causing trouble, mentioning that he had been angry since losing the 2001 election, where only 47 out of 450 people in the constituency voted for him. Thaksin also commented that despite being old, he continued to run for office. Chuan responded by saying that while Thaksin claimed to be a new-generation politician, he considered himself an old-generation politician who does not cheat, buy votes, and adheres to the principles of democracy under the monarchy.
 - ❖ He added that he has never held a grudge against Thaksin and once mentioned that if Thaksin treated the country like his own business and did things wrongly, he should be careful as there would be no place for him to stand. This was a statement he made 17-18 years ago, and it proved to be true, Chuan said.



- Thaksin has a schedule to campaign for candidates running for the position of provincial administrative organization presidents throughout January 2025. On January 12, he will visit Lampang province. From January 18 to 20, he will be in Nakhon Phanom, Bung Kan, Nong Khai, and Maha Sarakham. On January 24 and 25, he will visit Sisaket province.

“ทักษิณ” ลงพื้นที่		
12 ม.ค.	ลำปาง	น.ส.ดวงรัตน์ ไช้สุทร ผู้สมัครนายก อบจ.ลำปาง
18-20 ม.ค.	นครพนม บึงกาฬ หนองคาย มหาสารคาม	
24-25 ม.ค.	ศรีสะเกษ	

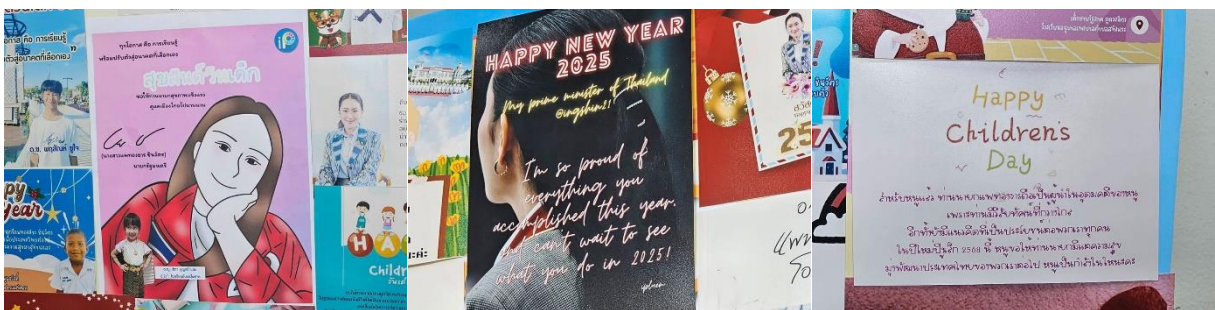
- A Facebook page cited an order from Supreme Court President Chanakarn Teerawetpholakul on December 30, 2024, which mentioned an investigation into Thaksin

Shinawatra regarding the Department of Corrections potentially following incorrect procedures that go against the standards of imprisonment.

- ❖ The court was reportedly gathering more evidence and preparing to launch a review process. However, the Office of the Judiciary has issued a press release confirming that this information is not true.
- The People's Party posted on their social media page inviting the public to apply for the Bangkok Metropolitan Council (BMC) elections under the party's name. The party aims to create a new team to solve issues in Bangkok, such as PM2.5 dust, traffic jams, black smoke from buses, and flooding. Applications are open from January 10, 2025, at <https://pplth.ai/apply-bmc>.



- The Government Spokesperson's Office has displayed New Year and National Children's Day 2025 greeting cards sent by children and youth from across the country to Prime Minister Paetongtarn Shinawatra.
 - ❖ This year, 124 cards were sent in the form of e-cards. On National Children's Day, January 11, Government House will be open for children to participate in activities, sit in the Prime Minister's chair, and receive a commemorative fabric bag featuring a design of the Thai Khu Fah building.

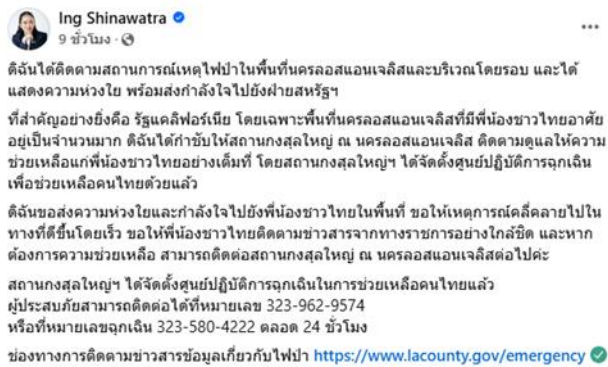




บริษัท ท่าอากาศยานไทย จำกัด (มหาชน)
Airports of Thailand Public Company Limited

General News

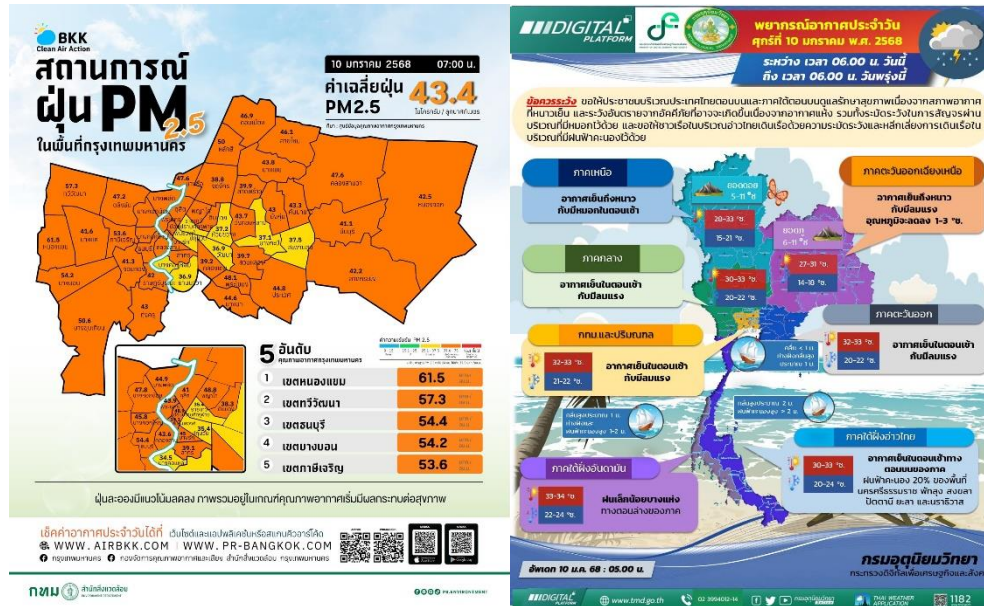
- Prime Minister Paetongtarn posted a message on Facebook and X expressing her concern and sending support to the United States regarding the ongoing wildfires spreading across several areas of Los Angeles, California.



- ❖ She mentioned that California, especially Los Angeles, has many Thai nationals living there, and has instructed the Thai Consulate General in Los Angeles to closely monitor the situation and provide assistance for Thai nationals. The consulate has already set up an emergency operation center to help the Thai community.
- ❖ The Thai Consulate General in Los Angeles has set up an emergency operations centre to assist Thais affected by the wildfires that are rampaging through the second-largest US city, killing at least five people so far. The consulate general recommends that those seeking assistance contact (US) 323-962-9574 or 323-580-4222, available 24/7. For updates, visit <https://www.lacounty.gov/emergency>.



- The Meteorological Department has issued a warning that Thailand is experiencing another wave of high-pressure cold air, which may lead to colder weather in the northern regions. The temperature in the Northeast is expected to drop with strong winds, and the lowest temperature will be 14°C.
 - ❖ In Bangkok, the weather will also be chilly. Meanwhile, the southern region will experience heavy rainfall, with a 20% chance of rain and sea waves reaching up to 4 meters. Sailors are advised to avoid sailing during storms.
 - ❖ The Bangkok Air Quality Data Center reported that the PM 2.5 dust level in Bangkok on January 10, 2025, at 7:00 AM was 43.4 micrograms per cubic meter ($\mu\text{g}/\text{m}^3$), with a decreasing trend but still posing a health impact. Nong Kham district has the highest dust concentration at 61.5 $\mu\text{g}/\text{m}^3$.



- Another Chinese national has gone missing at the Thai-Myanmar border. Pol. Gen. Tatchai Pitaniabutr, inspector-general of the Royal Thai Police, said the police are investigating the case after Yang Zeqi, a 25-year-old model, was reported missing by his family.

- ❖ Yang reportedly received a WeChat message saying he had passed a film audition. He flew to Thailand on flight VZ3719, departing Beijing Daxing Airport at 1:56 a.m. on December 20, and arriving at Suvarnabhumi Airport at 6:16 a.m. local time. After leaving the airport, he switched to another vehicle near the Thai-Myanmar border at 2:59 p.m. Beijing time, reportedly arranged by the production team.
- ❖ On December 21, he sent a message to a friend saying he felt sad, and contact was lost. On December 29, 2024, he made a video call to his mother, assuring her he was safe. In the video, he was wearing black and had visible injuries near his eye. After that, his phone was turned off, and he has not been heard from since.
- ❖ Yang's relatives reported the case to the Chinese police and contacted the Chinese embassies in Thailand and Myanmar for help.



- A man captured on CCTV falling from an 18-story building in Poipet, a border city in Cambodia, has been identified as a resident of Kanchanaburi province in Thailand. Police believe the building, from which the 41-year-old man fell to his death, serves as the headquarters of an online scam network, said Pol Lt General Trairong Phiwpan, commander of the Thai Economic Crime Suppression Division.
 - ❖ Trairong was responding to viral CCTV footage, captured by a camera mounted on a neighbouring building, which was initially published on the popular 'Drama Addict' Facebook page. He has confirmed the information with the provincial police chief in Sa Kaeo province, which borders Poipet.
 - ❖ A review of police records has revealed that the building from which the man fell has previously been linked to scammers and has long been used as an operations centre for illegal activities, according to Trairong.
 - ❖ Reports state that this man was likely involved in a call center gang and may have failed to meet his revenue goals, which led to stress before he decided to jump from a height.



Political News Headlines in Thai Media

- Thailand's 'dual prime minister' model is a delicate tight-rope walk
 - Link- <https://www.nationthailand.com/blogs/news/politics/40045001>
- NACC finds ex-mayor, former senior Buddhism official unusually rich
 - Link- <https://www.nationthailand.com/news/politics/40044974>
- House panel seeks action against police officer over training course
 - Link- <https://www.nationthailand.com/news/general/40044992>
- Thai suspect in Cambodian politician's murder to be extradited soon
 - Link- <https://www.nationthailand.com/news/general/40044987>
- Public forum to hear views on Thailand-Cambodia MoU

- Link- <https://www.bangkokpost.com/thailand/general/2936546/public-forum-to-hear-views-on-thailand-cambodia-mou>

Economic News Headlines in Thai Media

- 'Premium' upgrade for Phuket
 - Link- <https://www.bangkokpost.com/thailand/general/2936556/premium-upgrade-for-phuket>
- Activist challenges Orange Line environmental report
 - Link- <https://www.bangkokpost.com/thailand/general/2936412/activist-challenges-orange-line-environmental-report>
- Macau casino operator opens Thai office
 - Link- <https://www.bangkokpost.com/business/general/2936421/macau-casino-operator-opens-thai-office>
- All defendants in The iCon Group case deny charges and proceed to fight the case
 - Link- <https://www.nationthailand.com/blogs/news/general/40044994>
- The Cyber Police Task Force has apprehended two Chinese nationals who masqueraded as tour guides while operating a sophisticated mobile scam operation targeting thousands of shoppers across Bangkok's busiest commercial areas.
 - Link- <https://www.khaosodenglish.com/news/2025/01/09/tour-guides-arrested-in-bangkoks-sophisticated-sms-scam/>
- Chon Buri Bitcoin operation accused of stealing electricity worth ฿110m
 - Link- <https://world.thaipbs.or.th/detail/chon-buri-bitcoin-operation-accused-of-stealing-electricity-worth-110m/56089>
- 3 Chinese rob compatriots of B13m in crypto exchange fraud in Bangkok
 - Link- <https://www.bangkokpost.com/thailand/general/2936447/3-chinese-rob-compatriots-of-b13m-in-crypto-exchange-fraud-in-bangkok>
- Thai corporate bond sales to drop for third year on weak economy

- Link- <https://www.bangkokpost.com/business/investment/2936385/thai-corporate-bond-sales-to-drop-for-third-year-on-weak-economy>
 - Central bank seen cutting key rate by 50 basis points - bond market
 - Link- <https://www.bangkokpost.com/business/general/2936267/bank-of-thailand-seen-cutting-key-rate-by-50-bps-in-2025-bond-market-group-says>
-

Issues to be watched out for

- January 20, 2025 - The launch of the much-awaited housing for the poor that would allow 1st time home buyers to be able to buy a condo unit near mass transit station for monthly payment of 4,000 Baht.
- January 20-24 in Switzerland - Prime Minister Paetongtarn Shinawatra attends the Davos
- January 27, 2025 - Thailand's export figures for December and the 12 months of 2024
- February 5-7 - Prime Minister Paetongtarn Shinawatra visits China
- February 17, 2025 - NESDC press conference Thailand's GDP Q4/2024
- February 26, 2025 - Monetary Policy Committee holds its meeting
- April 30, 2025 - Monetary Policy Committee holds its meeting
- May 19, 2025 - NESDC press conference Thailand's GDP Q1/2025
- June 25, 2025 - Monetary Policy Committee holds its meeting
- July 2025 - Criminal Court set to hear the case of lèse-majesté case. Thaksin faces charges of royal defamation related to an interview he gave to The Chosun Media in 2015. The last appearance for this case by Thaksin was on August 19, 2024.
- August 13, 2025 - Monetary Policy Committee holds its meeting

- August 18,2025 - NESDC press conference Thailand's GDP Q2/2025
- 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.
- October 8, 2025 - Monetary Policy Committee holds its meeting
- December 17, 2025 - Monetary Policy Committee holds its meeting

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

Key Data

SET Index	1,362.97	-24.75
------------------	-----------------	---------------

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

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

Information on 9 January 2025

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
A5	2,600,300	2.28	Purchase
BAFS	20,000	10.75	Purchase
BH	1,500	196	Purchase
CMC	121,800	1	Purchase
CTW	3,300	3.41	Purchase
CHASE	641,700	0.85	Purchase
CMO	26,298,500	-	Acceptance of Transfer
EP	33,200	1.65	Purchase
EP	25,800	1.61	Purchase
FM	106,000	3.69	Purchase
IP	50,000	3.1	Purchase
JR	2,393,100	2.12	Purchase
JR	15,600	2.03	Purchase
JR	6,400	2.03	Purchase
JAK	49,100	1.39	Purchase
K	4,900	1.14	Purchase
K	29,900	1.14	Purchase
PHG	10,300	15.5	Purchase
PPM	5,000	1.8	Sale
PCC	45,800	2.67	Purchase
PSG	527,000	0.49	Sale
PSG	360,800	0.48	Sale
PSG	1,039,200	0.48	Sale
RCL	100,000	28	Purchase
RCL	60,000	27.75	Purchase
RCL	100,000	27.75	Purchase
RCL	26,400	27.75	Purchase
GIFT	272,100	0.87	Sale
STC	4,500	0.54	Purchase
SUPER	400,000	0.26	Purchase
SUPER	500,000	0.25	Purchase
SUPER	300,000	0.26	Purchase
SUPER	150,000	0.25	Purchase
SUPER	2,000,000	0.25	Purchase
SUPER	100,000	0.24	Purchase
SYNTEC	100	1.57	Purchase

SYNTEC	25,000	1.57	Purchase
SYNTEC	99,300	1.58	Purchase
SYNTEC	50,000	1.57	Purchase
SYNTEC	25,000	1.56	Purchase
SYNTEC	25,000	1.55	Purchase
TQR	6,400	5.41	Purchase
III	20,000 Revoked by Reporter	5	Purchase
III	20,000	5	Purchase
III	80,000	4.98	Purchase
III	380,000	4.81	Purchase
III	150,000	4.91	Purchase
III	48,800	4.97	Purchase
UTP	15,600	7.61	Purchase
WPH	2,366,800	8.45	Acceptance of Transfer
WPH	2,366,800	8.45	Transfer
WPH	630,500	8.45	Acceptance of Transfer
WPH	2,366,800	8.45	Transfer
WPH	630,500	8.45	Transfer
WPH	2,366,800	8.45	Acceptance of Transfer

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 9 Jan 2025			Unit: M.Baht
Buy	Sell	Net	

Investor Type	Value	%	Value	%	Value	%
Local Institutions	6,169.12	13.16	5,908.95	12.61	260.17	-
Proprietary Trading	2,632.16	5.62	3,905.47	8.33	-1,273.31	-
Foreign Investor	19,971.15	42.61	22,186.98	47.34	-2,215.83	-
Local Individuals	18,095.81	38.61	14,866.84	31.72	3,228.98	-
Monthly Cumulative between 1 Jan- 9 January 2025						
						Unit: M.Baht
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	29,992.78	13.34	30,832.75	13.71	-839.97	-
Proprietary Trading	13,821.35	6.15	15,076.49	6.70	-1,255.15	-
Foreign Investors	105,537.78	46.93	106,596.51	47.40	-1,058.73	-
Local Individuals	75,519.03	33.58	72,365.19	32.18	3,153.84	-
Yearly Cumulative since 1 Jan – 9 Jan 2025						
						Unit: M.Baht
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	29,992.78	13.34	30,832.75	13.71	-839.97	-
Proprietary Trading	13,821.35	6.15	15,076.49	6.70	-1,255.15	-
Foreign Investors	105,537.78	46.93	106,596.51	47.40	-1,058.73	-
Local Individuals	75,519.03	33.58	72,365.19	32.18	3,153.84	-

Total Trading Value 46,901.72 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

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.