

November 26, 2020

## Thai Enquirer Summary

### **Political News**

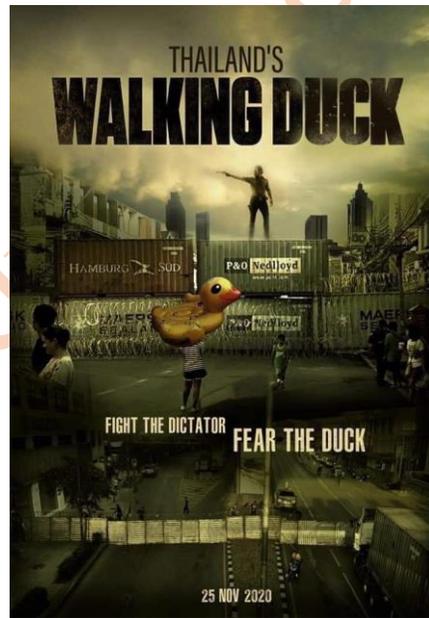
- The pro-democracy Khana Ratsadon movement promised to bring on more rallies are expected despite warnings from authorities against the lese majeste law being slapped on the key leaders of the movement.
  - ❖ Protest leaders yesterday announced plans to ramp up rallies with a sustained protest campaign to put more pressure on embattled Prime Minister Gen Prayut Chan-o-cha and his government to resign, constitutional changes and reform of the monarchy.
    - The movement announced to mobilise supporters to the streets again on Friday November 27.
- Yesterday protest was peaceful until the last few minutes when an unknown person fired shots and another incident saw someone throw a ping pong or pipe bomb.
  - ❖ The incident caused a few people to be injured (initial count is at 2 people were injured).

- The police said that the shooting was an infighting among the guards of the Khana Ratsadorn.



- Yesterday's protest saw thousands of pro-democracy protesters gathered from 15:00 hrs afternoon in front of the headquarters of Siam Commercial Bank (SCB).
  - ❖ The protesters had originally planned to rally at the headquarters of the Crown Property Bureau but changed their mind at the last minute to move their demonstration to the bank, claiming they did not want to confront groups of royalists who were also planning counter demonstrations near the same venue.
    - The sudden change frustrated the police because they had already installed barriers on several roads approaching the Crown Property Bureau. 100s of containers had been placed at the site to be used to block the protestors.
  - ❖ Social media went all out to mock the use of containers with various mimics





The ones above are the ones mocking, while the one below is the original



- Protest leader Parit Chiwarak, better known as “Penguin”, said SCB was chosen as an alternative rally because the Crown Property Bureau is its biggest shareholder. SCB is Thailand’s oldest bank and its biggest lender by assets.
  - ❖ Well-known social critic Sulak “Sor” Sivaraksa made an unexpected appearance at the rally and at one point took to the stage to lambast Prime Minister Prayut Chan-o-cha for having many of the protest leaders charged for lese majeste offences under Article 112 of the Penal Code.
    - Sulak made a brief speech on the lese majeste law or Section 112 of the Criminal Code. He said HM the late King Bhumibol once said that the invocation of Section 112 amounts to an assault on him and its use will undermine the monarchy.
    - Sulak asked Gen Prayut why he did not comply with the late King’s wish, adding that HM King Vajiralongkorn has instructed the attorney-general and the president of the Supreme Court, in writing, to stop invoking Section 112. He accused the prime minister of undermining the Monarchy and bullying HM the King by invoking Section 112 against protest leaders, as he demanded the prime minister’s ouster.
- At around 21:00 hrs, Khana Ratsadon leader Panasaya “Rung” Sithijirawattanakul, who is under police investigation for slandering HM the King under Section 112 of the lese majeste law, dispersed the rally. She called for another rally on Friday at 16:00 hrs but has yet to decide on the venue.
  - ❖ Panasaya told supporters to find out the venue from the Facebooks of the Free Youth Movement, the United Front of Thammasat and Demonstration and the Democracy Revival Group.

- During the pro-democracy rally in front of SCB main office yesterday, the Khana Ratsadon group distributed some 3,000 mock banknotes featuring a yellow-duck image, each worth 10 baht, to be used for buying souvenirs.
  - ❖ However, the Thai Move Institute came out to say on its Facebook that the pro-democracy group broke Section 9 of the Currency Act B.E. 2501 for its distributing of the mock banknotes unless it has obtained permission from the Finance Ministry.



- Four Kao Klai (Move Forward) Party list MPs---Rangsiman Rome, Wiroj Lakkhanaadisorn, Benja Saengchan and Amornrat Chokepamitkul - were spotted at the protest site as observers as ordered by party leader Pita Limjaroenrat.
  - ❖ Panduwan N Kaew, leader of the People's Network for Protection of the Monarchy, submitted a letter to Parliament speaker Chuan Leekpai via his secretary Rames Ratanachaweng to ask Chuan to look into some lawmakers who joined the Khana Ratsadon-led rally which is considered offending the monarchy.
- Meanwhile, embattled Prime Minister Gen Prayut Chan-o-cha came out to dismiss rumours that he was planning to declare martial law to deal with the ongoing political unrests. He said normal laws are sufficient to deal with the situation.

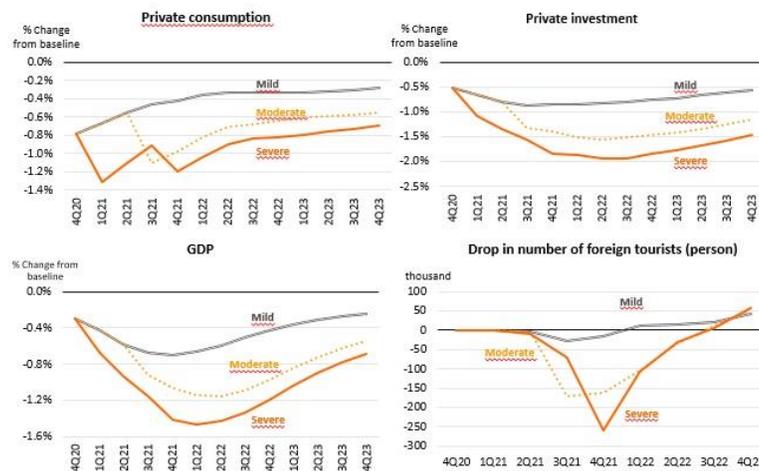
- On the same day, His Majesty King Maha Vajiralongkorn visited Lumpini Park and mingled with royalists after paying respects at a monument dedicated to the late King Vajiravudh.
  - ❖ Many royalists waited for HM the King, accompanied by HM Queen Suthida Bajrasudhabimalalakshanathe, waving small Thai flags and bearing pictures of the monarch.
  - ❖ Royalist Thai Pakdee (Loyal Thai) group leader Warong Dechgitvigrom revealed that HM the King told him to “stand up against wrongdoings”.
  - ❖ As excited royalists crowded close to him to snap photographs with their cellphones on Wednesday night, he penned in a book presented to him: “Love your nation. Love your fellow compatriots. Act for the collective happiness and benefit.”
- On the charter amendment process, the opposition camp is pushing for a direct election of 200-membered Constitution Drafting Assembly (CDA).
  - ❖ Pheu Thai MP for Ubon Ratchathani Somkid Chueakong, as spokesman of the 45-member committee set up to scrutinise the drafts before their 2nd and 3rd readings, said the opposition would ask the committee to embrace the direct election of CDA members. The committee is now scheduled to meet every Friday from 9.30 hrs.
  - ❖ The opposition will also propose the committee to appoint the Internet Dialogue on Law Reform (iLaw) as the committee’s ‘advisory panel’.

- Bank of Ayudhya said it sees dire consequences of domestic political unrest on the country's GDP growth in 2021.

- ❖ Somprawin Manprasert, chief economist at Bank of Ayudhya Plc, warned that prolonged political demonstrations will likely to drag down Thailand's GDP growth by 0.6-1.1 per cent next year.

- ❖ Krungsri Research, a research unit under Bank of Ayudhya, however, revised up this year's GDP contraction to 6.4 per cent from a 10.3 per cent decline projected previously, attributed to an improved revision of all economic indicators. It also predicted that Thailand's GDP growth rate this year will arrive at 3.3 per cent thanks to better-than-expected figures in the 3<sup>rd</sup> quarter of this year. Somprawin emphasized that domestic political unrest would weigh down on the economy and undermine the continuity of economic policies.

**สถานการณ์การเมืองในประเทศอาจจะส่งผลให้ GDP ปี 2564  
ลดลงราว 0.6% ถึง 1.1% และมีผลกระทบระยะยาว**



- The Federation of Thai Industries (FTI) sees a better direction for Thai exports next year but an outlook for bonus pay-out by its members remains grim this year.

- ❖ Kriengkrai Thiennukul, vice-chairman of the FTI, said a majority of FTI members, 70 per cent, said they could not provide any bonuses for employees in

2020, especially those in the tourism-related and services industries. Some of them are looking to lay off workers at the end of the year despite good news of COVID-19 vaccine development which has yet to restore enough confidence for a return of foreign visitors, says Kriengkrai.

- ❖ The remaining 30 per cent of FTI members said they plan to pay bonuses of between 1 and more than 9 months to employees. These companies are auto spare parts, technology and medical equipment.
- ❖ In addition, the FTI sees a better direction for Thai exports. It now forecast that Thai exports could see a lesser contraction of 7-8 percent this year, instead of the 10-12 percent forecast earlier, after Thailand's exported goods saw a contraction of 7.62 per cent during the first 10 months of 2020. Thailand's export growth is projected at 4 per cent next year given that the baht's value is not stronger than Thailand's trade rivals and without a second wave of the COVID-19, the FTI said.
- Meanwhile The government will accelerate investment next year in the areas of digital, wellness and the green economy, Finance Minister Arkom Termpittayapaisith says.
  - ❖ The government has put an emphasis on the recovery process in technology and the digital arena, the green economy and climate change, as well as wellness. One of the effects of Covid-19 has been that many people have gained more digital and technological literacy which will be further explored by the speaker from Huawei. In the future, technology transfer should be considered at the international level. It is fundamental to not only buy technology, but also to develop it.
  - ❖ Mr Arkom said the most successful stimulus programmes were the 5,000 baht direct cash payouts during the lockdown, the Travel Together domestic tourism subsidies, and the copay 50/50 cost-of-living subsidies for low-income people.

- ❖ "These programmes have had great success and we will extend them for a second phase, starting Jan 1," Mr Arkom said.
- Bangkok Airways Plc (BA) expects to post an operating loss for 2020 performance due to a drop in flight and passenger numbers.
  - ❖ Anawat Leelawatwatana, BA's Senior Vice President for Finance & Accounting, said BA saw a 65 per cent drop in flight numbers from 70,810 flights in the previous year and a 68 per cent drop in passenger numbers from 5.86 million of last year. This will lead to a decline in this year's total revenues from 28.609 billion baht last year due to the pandemic. The company is seeking ways to sustain performance to curb loss.
  - ❖ Next year, the company plans to increase flight frequency on several key routes such as Bangkok-Samui and Bangkok-Phuket and halt all investment projects except the 290-billion-baht U-Tapao airport and the Eastern Airport City Project.
- Former Thai Airways International (THAI) board chairman Wallop Bhukkanasut was sentenced to 2 years in jail without suspension for abuse of authority in failing to pay for 300kg of excess baggage in 2009.
  - ❖ The Central Criminal Court for Corruption and Misconduct Cases yesterday sentenced a former Thai Airways International (THAI) chairman to 2 years in jail without suspension for failing to pay for 300kg of excess baggage in 2009.
  - ❖ Wallop was convicted and sentenced on charges filed by the National Anti-Corruption Commission (NACC) for violating Section 11 of the Act on Offences Committed by Officials of State Organisations or Agencies.
  - ❖ Wallop abused his authority in ordering airline staff to change the stated weight of his luggage so he could evade charges for the excess.

- Dr Satit Viddayakorn, managing director and chairman of executive committee of Principal Capital Plc, yesterday said he has acquired 90.5 million shares, accounting for 11.34 per cent stake, of Bumrungrad Hospital (BH) from Bangkok Dusit Medical Services (BDMS).
    - ❖ This follows BDMS' agreement with a purchaser it chose not to name on November 19 to dispose all its 180.72 million ordinary shares in BH worth about 18.61 billion baht.
    - ❖ Satit also said he is interested in acquiring the remaining 11.34 per cent of BH stake held by BDMS. He said the purchase was his personal investment and had nothing to do with Principal Capital as he has confidence in the performance of Bumrungrad Hospital.
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### **General News**

- Thailand logged new COVID-19 cases in the last 24 hours in state quarantine, according to the Centre for Covid-19 Situation Administration.
  - ❖ The patients are from India (1), Mozambique (1), The Philippines (1), and Russia (1). The new discovery brings the total number of cases up to 3,926.
  - ❖ There are no new fatalities leaving the death toll at 60.
- Argentine football legend Diego Maradona has died at the age of 60, his spokesman announced.

- ❖ Renowned along with Brazil's Pele as one of the greatest footballers of all time, the Argentine World Cup winning captain died of a heart attack, having undergone brain surgery earlier this month, a member of his entourage told AFP.
  - ❖ President Alberto Fernandez immediately announced three days of national mourning in the South American country.
  - ❖ Shortly before the announcement that shocked a nation, Argentine media reported Maradona had suffered a serious health setback on Wednesday and was being treated by doctors at his home north of Buenos Aires.
  - Today is Thanksgiving in the United States, a public holiday.
    - ❖ But as families meet for the once-a-year day event, United States reported more than 180,000 new cases of Covid-19 and more than 2,300 deaths.
      - So far close to 13.14 million people have been infected and about 270,000 people have died in the USA alone from this outbreak over the past few months.
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### **Political News Headlines in Thai Media**

- Panusaya “Rung” Sithijirawattanakul told Thai Enquirer that the fight for equality is her primary motivation and that she strives for a more equal Thai society after being selected for the BBC's list of 100 inspiring and influential women from around the world for 2020.
  - Link- <https://www.thaienquirer.com/21052/panusaya-talks-to-thai-enquirer-about-inspirations-and-hopes-after-bbc-nomination/>
- On Monday, Joshua Wong was convicted along with two other pro-democracy leaders in Hong Kong of violating the law and holding an illegal assembly for leading the protests in 2019. He will be sentenced on December 2.

- Link- <https://www.thaienquirer.com/21074/opinion-i-stand-by-my-friend-joshua-wong-and-the-people-of-hong-kong/>
- The Royal Thai Police have summoned the leaders of the anti-government protesters to face charges of lèse majesté, stemming from comments made that called for institutional reforms to Thailand's monarchy.
- Link- <https://www.thaienquirer.com/21066/the-return-of-article-112-means-an-increase-in-royalist-witchhunts/>
- On November 19, 2020, King Rama X appointed former army chief General Apirat Kongsompong deputy director of the Crown Property Bureau (CPB). Seemingly in response, pro-democracy protest leader Panupong 'Mike Rayong' Jardnok announced that the next major protest would be held at the Crown Property Bureau.
- Link- <https://www.thaienquirer.com/21061/understanding-the-formation-of-the-crown-property-bureau-and-why-it-matters-to-protesters/>
- Thousands of pro-democracy protesters gathered outside the main office of the nation's most valuable lender, in which the Crown Property Bureau is the biggest shareholder, as they push for more transparency and accountability from the monarchy.
- Link- <https://www.bangkokpost.com/thailand/politics/2025431/protesters-target-kings-wealth-in-latest-bangkok-rally>
- A group of royalists showed up at Parliament on Wednesday to hand in a letter demanding that the authorities check the behaviour of some MPs.
- Link- [https://www.nationthailand.com/news/30398564?utm\\_source=category&utm\\_medium=internal\\_referral](https://www.nationthailand.com/news/30398564?utm_source=category&utm_medium=internal_referral)
- A soldier apologised after his clip of troops manoeuvring weapons with controversial captions gave rise to an uproar on social media.
- Link- [https://www.nationthailand.com/news/30398553?utm\\_source=category&utm\\_medium=internal\\_referral](https://www.nationthailand.com/news/30398553?utm_source=category&utm_medium=internal_referral)
- A senior police officer said Wednesday the charges of royal defamation were filed against protest leaders based on their actions, and not as a retaliation against their activism.

- Link- <https://www.khaosodenglish.com/politics/2020/11/25/police-return-of-lese-majeste-charges-is-inevitable/>
  - Thousands of pro-democracy protesters gathered outside the main office of the nation's most valuable lender, in which the Crown Property Bureau is the biggest shareholder, as they push for more transparency and accountability from the monarchy.
  - Link- <https://www.bangkokpost.com/thailand/politics/2025431/protesters-target-kings-wealth-in-latest-bangkok-rally>
  - Prime Minister Prayut Chan-o-cha on Wednesday reiterated that martial law will not be invoked to quell the anti-government protests, saying the normal existing measures are enough to deal with those who break the law.
  - Link- <https://www.bangkokpost.com/thailand/politics/2025483/pm-rejects-martial-law-talk>
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### **Economic News Headlines in Thai Media**

- A Ministry of Public Health official told Thai Enquirer on Thursday that the government's decision to buy a vaccine developed by British pharmaceutical firm AstraZeneca is in question after the company revealed discrepancies in its trials.
- Link- <https://www.thaienquirer.com/21072/doubts-emerge-about-thailands-pursuit-of-astrazeneca-vaccine-due-to-companys-spotty-disclosure/>
- US businessmen have pledged to press on with their investment plans in Thailand and called on the government to maintain momentum in tourism stimulus projects and also ease travel restrictions to help get the economy back on track.
- Link- <https://www.bangkokpost.com/thailand/general/2025567/us-vows-more-business-in-thailand>
- The Central Criminal Court for Corruption and Misconduct Cases on Wednesday sentenced a former Thai Airways International (THAI) chairman to two years in jail without suspension for failing to pay for 300kg of excess baggage in 2009.
- Link- <https://www.bangkokpost.com/thailand/general/2025339/ex-thai-chairman-gets-2-years-for-not-paying-excess-baggage>

- Deputy PM Prawit Wongsuwan is considering a proposal for desalination plants to produce freshwater from seawater in the Eastern Economic Corridor (EEC).
  - Link-  
[https://www.nationthailand.com/news/30398511?utm\\_source=category&utm\\_medium=internal\\_referral](https://www.nationthailand.com/news/30398511?utm_source=category&utm_medium=internal_referral)
- Satit Viddayakorn, managing director and major shareholder of Principal Capital, said on Wednesday that he has bought 90.5 million shares of Bumrungrad Hospital (BH) from Bangkok Dusit Medical Services (BDMS).
  - Link-  
[https://www.nationthailand.com/business/30398566?utm\\_source=category&utm\\_medium=internal\\_referral](https://www.nationthailand.com/business/30398566?utm_source=category&utm_medium=internal_referral)
- After visiting the Customs Department on Wednesday, Finance Minister Arkhom Termpittayapaisith said he has instructed officials to use technology to reduce the time spent on inspection so goods can be released quickly as well as to ensure transparency.
  - Link-  
[https://www.nationthailand.com/business/30398561?utm\\_source=category&utm\\_medium=internal\\_referral](https://www.nationthailand.com/business/30398561?utm_source=category&utm_medium=internal_referral)
- The Mass Rapid Transit Authority of Thailand (MRTA) is expected to call for bids to construct the Purple Line southern extension in February next year, said governor Pakapong Sirikantaramas.
  - Link-  
[https://www.nationthailand.com/business/30398509?utm\\_source=category&utm\\_medium=internal\\_referral](https://www.nationthailand.com/business/30398509?utm_source=category&utm_medium=internal_referral)
- Energy firm Banpu Plc expects to set aside at least US\$1 billion (Bt30.4 billion) for its five-year investment plan (2021-2025), said chief executive officer Somrudee Chaimongkol.
  - Link-  
[https://www.nationthailand.com/business/30398514?utm\\_source=category&utm\\_medium=internal\\_referral](https://www.nationthailand.com/business/30398514?utm_source=category&utm_medium=internal_referral)
- Amata Corporation Plc, operator of several industrial estates, has estimated that the company would sell only 10-15 new factories this year, while sales before the Covid-19 crisis were 30-50 factories per year, with the highest recorded sales being 102 factories.

- Link- [https://www.nationthailand.com/business/30398551?utm\\_source=category&utm\\_medium=internal\\_referral](https://www.nationthailand.com/business/30398551?utm_source=category&utm_medium=internal_referral)
  - The Securities and Exchange Commission (SEC) has said it will improve regulations, so local investors have the opportunity to investing overseas.
  - Link- [https://www.nationthailand.com/business/30398555?utm\\_source=category&utm\\_medium=internal\\_referral](https://www.nationthailand.com/business/30398555?utm_source=category&utm_medium=internal_referral)
  - Thailand's economic recovery momentum gained traction thanks to quarter-on-quarter GDP growth in the third quarter, with exports and public investment expected as the main growth drivers for next year, says a research house.
  - Link- <https://www.bangkokpost.com/business/2025643/recovery-momentum-picks-up-in-q3>
  - Calls are mounting for the speedy appointment of credible board members for the National Broadcasting and Telecommunications Commission (NBTC) as they face several trying issues.
  - Link- <https://www.bangkokpost.com/business/2025583/calls-mount-to-speed-up-nbtc-board-appointment>
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#### **Issues to be watched out for**

- November 26-27, 2020 – The Thai Chamber of Commerce plans the 38th annual meeting of the nationwide chambers of commerce to design a “white cover” book to present to Prime Minister Gen Prayut Chan-o-cha.
- December 2020 – The Federation of Thai Industries (FTI)’s “Faster Payment” scheme to increase liquidity for small and medium-sized enterprises (SMEs) during the pandemic is set to end.
- December 2, 2020 – The Constitutional Court is set to rule on the status of Prime Minister General Prayut Chan-o-cha PM for his prolonged stay in an army house since retirement.
- December 2, 2020 – The Centre for Economic Administration Situation (CESA) is set to consider measures to stimulate domestic car sales, including the trade-in incentive.

- December 20, 2020 – Tentative date for elections of Provincial Administrative Organizations (PAOs) in 76 provinces.
- December 30, 2020 – The Generalized System of Preferences (GSP) for 3,500 products from the 119 designated beneficiary countries and territories are set to end.
- February, 2020 – A law amendment bill that allows women with pregnancies of not more than 12 weeks to get an abortion is to take effect.
- February 28, 2021 – Tentative date for municipality elections and the election of tambon administrative organizations (TAOs).
- April, 2021 – The central bank plans to officially implement the new rule on the rate of penalty imposed on loan defaulters in a bid to ease borrowers' burdens and motivate them to repay their debts.

#### **Key Data**

<b>SET Index</b>	<b>1,415.72</b>	<b>+14.09</b>
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- Link - [https://www.set.or.th/en/company/ipo/upcoming\\_ipo\\_set.html](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 November 25, 2020**

### **Buying, Selling or Transfer of shares by Owners/Management**

Stock Code	Volume	Value	Action
AP	100,000	7.05	Sale
AS	100,000	6.5	Sale
BCPG	39,000	14.4	Sale
BTS	5,720,900	0.3	Sale
BTS	6,900,000	0.3	Sale
CPI	300,000	1.54	Purchase
EP	330,900	5.2	Sale
JCK	40,000	1.45	Purchase
JMT	300,000	32.5	Purchase
LPH	20,000	4.48	Purchase
PB	53,000	70	Purchase
PRINC	853,600	3.25	Sale
PDG	235,100	3.34	Sale
PDG	604,958	3.35	Sale
PDG	282,600	3.33	Sale
PTG	50,000	18.6	Purchase
PTG	10,000	18.5	Purchase
RJH	10,000	23.4	Sale
STA	30,000	26.75	Purchase
STA	30,000	26.75	Purchase
TSTE	800	6.88	Purchase

### **XD, XE or XM or other notifications**

For list of Companies that have dividend payment and AGM meeting schedules click on <http://www.set.or.th/set/calendarofevents.do>

### **Trading Breakdown on the Stock Exchange of Thailand**

Daily as of 25 Nov 2020						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	7,936.24	6.78	9,274.03	7.92	-1,337.79	-
Proprietary Trading	12,383.65	10.57	13,570.49	11.59	-1,186.84	-

Foreign Investors	46,217.83	39.46	42,473.15	36.26	3,744.68	-
Local Individuals	50,582.48	43.19	51,802.52	44.23	-1,220.05	-
<b>Monthly Cumulative between 1 - 25 Nov 2020</b>						
<b>Unit: M.Baht</b>						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	146,782.35	9.29	150,722.55	9.54	-3,940.21	-
Proprietary Trading	186,018.94	11.78	176,052.43	11.15	9,966.51	-
Foreign Investors	626,794.65	39.68	588,730.03	37.27	38,064.62	-
Local Individuals	619,978.59	39.25	664,069.50	42.04	-44,090.92	-
<b>Yearly Cumulative since 1 Jan - 25 Nov 2020</b>						
<b>Unit: M.Baht</b>						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	1,505,017.34	10.59	1,453,900.24	10.23	51,117.10	-
Proprietary Trading	1,524,372.91	10.73	1,510,204.19	10.63	14,168.72	-
Foreign Investors	5,074,092.02	35.7	5,335,577.62	37.54	-	-
Local Individuals	6,109,047.18	42.98	5,912,847.40	41.6	261,485.60	-

**Total Trading Value 117,120.20 Million Baht**

### **Background Information –**

The strength of each party in the Thai Parliament as of May 8, 2019 as per the report by the Election Commission of Thailand. Elections took place on March 24, 2019

- [https://www.ect.go.th/ect\\_th/news\\_all.php?cid=24](https://www.ect.go.th/ect_th/news_all.php?cid=24)
- List of MPs - [https://www.ect.go.th/ect\\_th/download/article/article\\_20190508184334.pdf](https://www.ect.go.th/ect_th/download/article/article_20190508184334.pdf)

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