

US Approves Debt Ceiling, Tech Stocks up in Asia

BOT tells banks to be fair

Banks 3Q profit set to fall from previous quarter

Inflation is coming to Thailand, Soon!

Asian Markets are green, Baltic Index up 4.4%

Asian markets have risen to cheer after progress on the debt-ceiling impasse lifted equities in America. Japan, Hong Kong, Taiwan markets are up. Crude is down a bit as the US inventories grew a bit. The Baltic Index continue to show recovery. seven-year high in the wake of growing U.S. inventories.

Name	Last	% Chg 1D	Name	Last	% Chg 1D
Straits Times Index Sti	3,116.8	+1.05%	Brent Crude Futr Dec21	80.7	-0.52%
All Ordinaries Indx	7,556.0	+0.80%	Wti Crude Future Nov21	76.8	-0.90%
Hang Seng Index	24,517.4	+2.30%	Natural Gas Futr Nov21	5.8	+1.94%
Nikkei 225	27,934.1	+1.47%	Dce Iron Ore Fut Jan22	727.0	+6.21%
Kospi Index	2,957.8	+1.70%	Baltic Capesize Index	10,475.0	+7.41%
Psei - Philippine Se Idx	7,075.5	+0.26%	Baltic Handysize Index	1,998.0	+0.20%
Ftse Bursa Malaysia Klsi	1,553.7	-0.37%	Baltic Dry Index	5,647.0	+4.40%
Jakarta Composite Index	6,422.9	+0.09%	Cotton No.2 Futr Dec21	112.3	+1.07%
Taiwan Taiex Index	16,661.1	+1.63%	Soybean Future Nov21	1,244.5	+0.20%
S&P Bse Sensex Index	59,189.7	-0.93%	Sugar #11 (World) Mar22	19.8	-0.40%
Stock Exch Of Thai Index	1,619.5	-0.29%	New Castle Coal	242.0	-10.20%

Just as the tech stocks recovered in the US, tech stocks are staging a recovery in Asia as well. [Expect SET Index to show a mild recovery as well.](#)

Phuket Sandbox arrivals fall short

Foreign arrivals in Phuket for 3Q were just 40k well short of target of 100k. Due to return quarantine requirement within Asia, only the long haul travelers from the countries with no quarantine restrictions are coming to Thailand. Travelers cite complicated and long drawn COE, a document issued by Thai Embassy, process is a bit downer.

Commerce Ministry to fire rubber gloves fraud gang

Rubber gloves procurement scandal – a Bt2.0bn compensation paid by the state officials in addition to a Bt112.5bn purchase of gloves in August '20 regarded as corruption/fraud is making headlines. Who were these state officials? Read more [here](#)

Govt' to buy more from SMEs

Thailand government will step up its buying of data storage and other products from the start-up, and SMEs to support them. This year of the 3 million SMEs, and startups, nearly 100k have registered to sell their products under the state procurement scheme. SMEs contributions to Thailand's GDP has fallen a bit from 36% in 2018 to 35% last year, and may fall more this year.

Snapshot

DASHBOARD			
SET	SET50	SET100	Turnover
-0.29%	-0.57%	-0.42%	9.77%
1,619.5	973.3	2,217.8	97.7bn
BRENT	COAL	BDI	BAHT
-0.56%	-10.20%	4.40%	0.27%
81.0	242.0	5,409.0	33.84
RETAIL	LOCAL	FOREIGN	BROKERS
1,896.8m	-181.1m	-1,263.1m	-452.7m
Index in points, Commodity in USD, Investor data in Baht mil			06-Oct-2

Stocks In Play

Minor Internatio ↓ Bt32.25(-0.5) -1.5% MCap Bt170bn PER: 0x P/B: 3x

Reopening of Thailand this quarter to up occupancy at hotels in Thailand and revive domestic business, food business remain slow

t

Wha Utilities An ↑ Bt4.22(+0) 1% MCap Bt20bn PER: 14.7x P/B: 1.3x

Plans to set up the world largest P2P energy trading platform to allow factories to produce and trade power on its platform. It has set up a JV with PTT and privatel owned Setis Co to start trading platform. For now it is testing the plan under state sponsored sandbox

Asia Aviation ↓ Bt2.84(0) -1.4% MCap Bt10bn PER: 0x P/B: 1.3x

Gearing up for big pick up in domestic travel this quarter though now flying just 10 out of its 60 planes. A very optimistic forecast of 15m international arrivals may disappoint

Xspring Capital ↑ Bt3.58(+0.4) 14% MCap Bt30bn PER: 0x P/B: 6x

Raises Bt2.4bn in property backed digital coins, backed by SIRI, begins trading on 12 Oct. First real estate backed token - had 6,000 subscriptions. Investors speculating XPG after MTC owner bought a 5% stake this week

Total Access Com ↓ Bt40.75(-0.5) -1.2% MCap Bt100bn PER: 22.8x P/B: 4.5x

10m, is the target DTAC has set for active users of its digital app that helps retailers to optimise labor intensive operations such as daily sales record. Plans to expand the service to be e-commerce like Shopee, Lazada etc

Synnex Thai Pcl ↑ Bt24.3(+0.2) 0.8% MCap Bt20bn PER: 26.6x P/B: 5.7x

Teams up with big boys SCB and CP Group for a startup, SWOPSMART, to tap Bt50bn pre-owned IT equipment segment. SYNEX price is up 6x from its low in March 20

Banpu Pub Co Ltd ↑ Bt14.5(+0.6) 4.3% MCap Bt100bn PER: 8x P/B: 1.4x

Another good day for coal sellers

M Vision Pcl ↑ Bt4.28(+0.3) 7% MCap Bt0bn PER: 0x P/B: 6.7x

Capital rises by 21% from exercise of warrants, begin trading tomorrow

GUNKUL To acquire 50% stake in GK Hemp for up to Bt250m.

Gunkul Engineer

+3.8%
Δ 1m 14.4%
Tnvr Bt2.8bn

5.4
(+0.2)
Mkt Cap 48bn

3 BUYs 2 HOLDs 0 SELLs
Target 5.3

52W Hi/Low 5.45/2
PER 19.85x P/B 3.85x

Brokers' Picks

Airports Of Thai ↓ Bt63.75 (-0.5) -0.8% MCap Bt910bn PER: 0x P/B: 7.8x

Expect a loss Bt4.0bn plus, up QoQ and YoY 0 - A V shape recovery expected in 1Q21

Ap Thailand Pcl ↓ Bt8.25 (0) 0% MCap Bt30bn PER: 6.2x P/B: 0.9x

New launches slowed in 3Q due to lockdown. Expect 3Q to fall QoQ and YoY, but recovery is around the corner

Bts Group Holdin ↓ Bt9.45 (-0.1) -1% MCap Bt120bn PER: 27.5x P/B: 2.1x

Reopening allows to reduce train fare discounts, investment in JMART to up earnings profile immediately, Negotiations for Green Line extension are progressing

Carabao Group Pc ↓ Bt119 (0) 0% MCap Bt120bn PER: 34x P/B: 12x

Weak 3Q - down QoQ and YoY, 4Q will show recovery from easing of lockdown, Myanmar contribution is not much - so little impact

Netbay Pcl ↓ Bt24.8 (0) 0% MCap Bt0bn PER: 29.4x P/B: 12.6x

Always look beyond what you can see (?) - recovery expected in '22

Eastern Polymer ↑ Bt11.2(+0.4) 3.7% MCap Bt30bn PER: 19.3x P/B: 2.7x

Slightly softer 3Q, estimated net f Bt415m is already in 9% fall in price in last 1 month

Local Funds and Foreigners are Playing Hide and Seek

TRADING FLOW BY INVESTOR TYPE						06-Oct
Investor Type	06-Oct	05-Oct	04-Oct	01-Oct	30-Sep	5D Sum
Local Institutions	-181.1	-712.7	712.4	644.5	-2,819.6	-2,356.4
Foreign Institutions	-1,263.1	600.2	-1,035.4	2,625.7	-1,160.3	-232.8
Retail Investors	1,896.8	-131.1	590.5	-3,157.3	3,735.3	2,934.3
Brokers' Portfolio	-452.7	243.6	-267.6	-112.9	244.5	-345.1
SET Index	1,619.5	1,624.2	1,614.5	1,605.2	1,605.7	

Top 10 and Top down are as follows

TOP 10 MOST TRADED					
Name	Last	%Ch	Turnover	%vs 5ADT	52W Hi
Stock Exch Of Thai Index	1,624.2	-0.29	97.7bn		1,658.1
Thai Set Total Val Trds		9.77	97.7bn	11.6	175.3bn
Sun Vending Tech	3.5	39.4	7,446.0	17.7	4.6
Kasikornbank Pcl	137.5	0.4	4,651.9	21.0	153.0
Airports Of Thai	64.3	2.4	4,636.7	72.5	70.0
True Corp Pcl	4.1	3.0	3,510.8	42.0	4.2
Banpu Pub Co Ltd	13.9	3.7	2,283.2	-41.8	2.4
Gulf Energy De	44.5	2.9	2,281.7	-17.8	44.8
Gunkul Engineer	5.2	4.4	2,239.0	-2.9	5.5
Cp All Pcl	63.8	0.8	2,021.2	32.0	70.3
Ptt Pcl	39.8	1.9	1,711.0	-14.9	45.0
Ptt Expl & Prod	120.5	0.8	1,688.8	16.1	125.0

Price in baht, Turnover in million baht, Index in points 05-Oct

TOP 10 MOST TRADED					
Name	Last	%Ch	Turnover	%vs 5ADT	52W Hi
Stock Exch Of Thai Index	1,619.5	-0.29	97.7bn		1,658.1
Thai Set Total Val Trds		9.77	97.7bn	11.6	175.3bn
Banpu Pub Co Ltd	14.5	4.3	6,153.8	56.9	14.9
Sun Vending Tech	4.6	29.9	5,204.0	-17.7	4.6
True Corp Pcl	4.1	0.0	3,312.5	34.0	4.2
Siam Cement Pcl	395.0	-1.7	3,151.8	93.5	474.0
Kasikornbank Pcl	136.0	-1.1	2,984.6	-22.4	2.4
Gunkul Engineer	5.4	3.8	2,768.8	20.0	5.5
Ptt Pcl	40.0	0.6	2,695.3	34.0	45.0
Gulf Energy De	43.8	-1.7	2,298.2	-17.2	44.8
Indorama Venture	46.0	4.5	2,160.0	72.7	50.0
Cp All Pcl	62.5	-2.0	2,112.2	38.0	70.3

Price in baht, Turnover in million baht, Index in points 06-Oct

TOP 10 - MOST UP / DOWN*						06-Oct
Name	Last	%Ch	Name	Last	%Ch	
Xspring Capital	3.6	+14.01	Cimb Thai Bank P	0.91	-3.19	
Precious Shippin	21.8	+5.31	Delta Elec Thai	440.00	-2.65	
Thoresen Thai Ag	13.8	+4.55	Bangkok Airways	11.60	-2.52	
Indorama Venture	46.0	+4.55	Bumrungrad Hospi	143.00	-2.39	
Bangkok Life Ass	29.8	+4.39	Scg Packaging Pc	61.50	-2.38	
Banpu Pub Co Ltd	14.5	+4.32	Mbk Pcl	14.00	-2.10	
Gunkul Engineer	5.4	+3.85	Saha Pathana Int	62.25	-1.97	
Eastern Polymer	11.2	+3.70	Cp All Pcl	62.50	-1.96	
Thai Oil Pcl	56.5	+3.20	Global Power Syn	75.75	-1.94	
Plan B Media	6.7	+3.10	Intouch Holdings	77.00	-1.91	

Price in baht, Turnover in million baht, Index in points, mkt cap > \$500m 06-Oct

TOP 10 - MOST UP / DOWN*						05-Oct
Name	Last	%Ch	Name	Last	%Ch	
Precious Shippin	20.7	+5.61	Thai Group Holdi	28.50	-4.20	
Gunkul Engineer	5.2	+4.42	Hana Microelectr	74.50	-4.18	
Siam Makro Pub	50.3	+4.15	Asia Sermkij Lea	34.50	-2.82	
Banpu Pub Co Ltd	13.9	+3.73	Mega Lifescience	44.50	-2.73	
Bangchak Corp Pc	28.5	+3.64	Sansiri Pub Co	1.22	-2.40	
True Corp Pcl	4.1	+3.05	Sri Trang Agro	32.75	-2.24	
Gulf Energy De	44.5	+2.89	Kaset Thai Inter	5.20	-1.89	
Irpc Pcl	4.4	+2.82	Eastern Polymer	10.80	-1.82	
Frasers Property	12.1	+2.54	Delta Elec Thai	452.00	-1.74	
Total Access Com	41.3	+2.48	Bangkok Aviation	28.50	-1.72	

Price in baht, Turnover in million baht, Index in points, mkt cap > \$500m 05-Oct

SET INDEX MOVERS						06-Oct
Name	Last	%Ch	Turnover	Index Pnts	5D Chg %	
Indorama Venture	46.00	4.55	2,160.0	0.98	4.55	
Ptt Pcl	40.0	0.63	2,695.3	0.62	1.91	
Ptt Expl & Prod	122.00	1.24	1,922.7	0.52	2.52	
Banpu Pub Co Ltd	14.5	4.32	6,153.8	0.35	14.17	
Xspring Capital	3.58	14.01	1,891.8	0.33	16.23	
Top 5 Up stocks added	2.80	of	4.76 Pts fall in Index			
Delta Elec Thai	440.00	-2.65	599.3	-1.30	-7.95	
Cp All Pcl	62.5	-1.96	2,112.2	-0.98	-0.40	
Gulf Energy De	43.75	-1.69	2,298.2	-0.77	6.71	
Siam Cement Pcl	395.0	-1.74	3,151.8	-0.73	-1.74	
Airports Of Thai	63.75	-0.78	1,885.7	-0.62	2.82	
Stock Exch Of Thai Index	1,619.5	-0.29	88,704.0	-0.56	0.15	
Top 5 Down stocks cut	-4.40	of	4.76 Pts fall in Index			

For more political news please [click here](#)