

More Cash Handouts

Govt' Begins More Stimulus for Poor, SMEs
Aug Economic Data was Worse, Baht Holding Up
BANPU Rights Begin Trading Today
New IPOs Yesterday – Not So Hot

Cash handouts to save SME jobs

The government has allocated 47 billion baht (to grant Bt3.0k/k for 3 months) to help SMEs create new jobs. The labor ministry says it spent 91.7 billion to help 11.8 million workers in the last round, while banks have sent 106 billion to 35k entrepreneurs under BOT's warehouse your assets to secure loans package.

The finance ministry is considering restarting tourism stimulus for domestic travel and consumption, and tax rebates under the Shop Dee Mee Khuen program introduced last year. A tax reduction of 50,000 baht per person in various shames could be introduced.

Current Account Deficit Exceeded Estimate

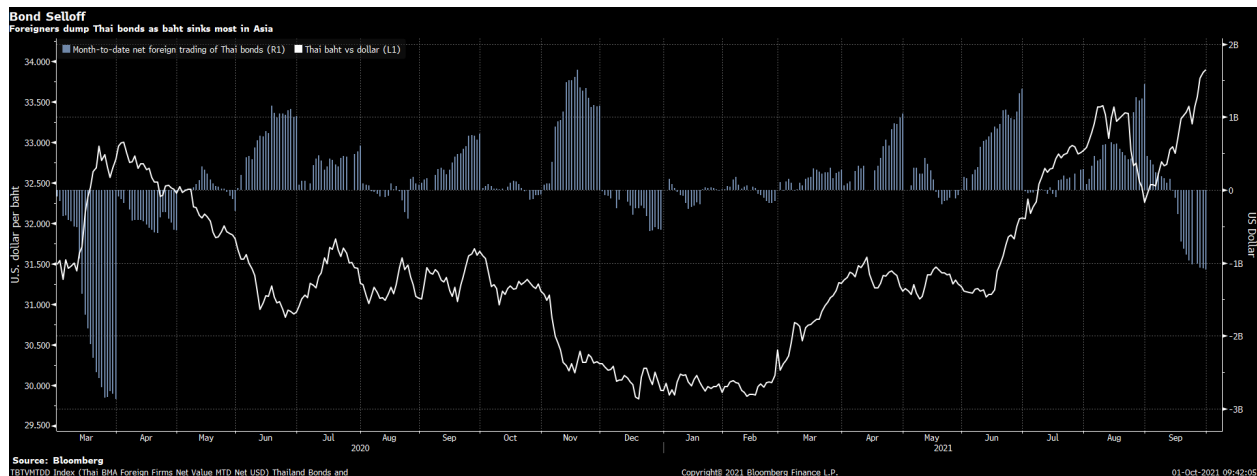
Although the economic data is not much of interest to our readers, we make a note of only key data which affects Thai Baht to USD exchange rate – an important measure looked at by foreign investors of equities and bonds. Here are some key data

1. August Current account deficit of \$2.5bn, lot worse than estimated of \$1.5bn, and wider than \$0.5bn in July.
2. Thailand household debt has rise to Bt143trn in June 21, up from Bt14.1trn a quarter ago. This comes to 90.6% of GDP, which is considered very high.

Of the total, loans by commercial banks were Bt6.14trn in June, up from Bt6.05trn – credit cards card, leasing and personal-loan edged just a tad bit to Bt1.49trn from Bt1.48trn.

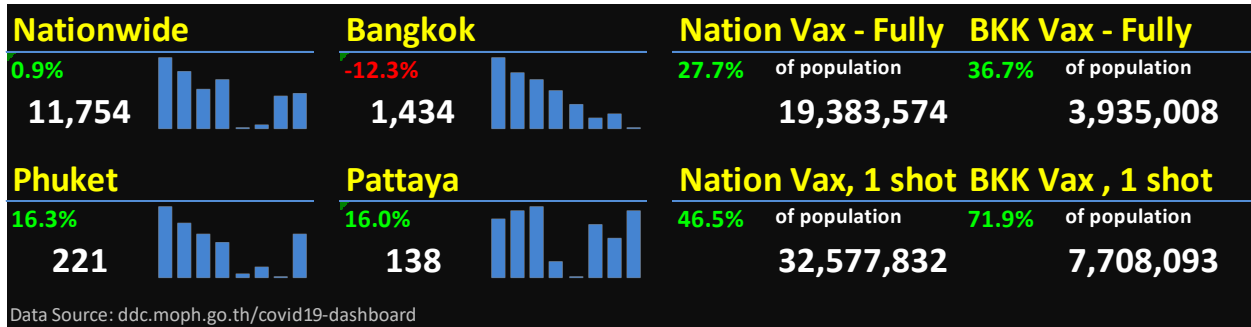
3. BOT says earnings recovery will happen in 4Q but it will remain choppy. It is monitoring Baht cautiously.

Note that while foreigners have been selling Thai equities for more than 2 years, investors also sold Thai Bonds in Sep, first major sale since March '20-April '20. Bond portfolio is larger than equities.



Covid Infections Rise Countrywide, and in Phuket/Pattaya

A glance at the bar charts next to the numbers in the pictographic below tells you changes in daily infections past few days. Data for Pattaya city is not very reliable



Stocks in Play

Banpu Pub Co Ltd ↓ Bt12.4 (-0.3) -2.4% MktCap Bt80bn YTD 33.8%

Rights shares begin trading today - 1.7bn new share issued at Bt5. Warrants associated with rights begin trading next week (not confirmed)

True Corp Pcl ↓ Bt3.8 (-0.2) -5% MktCap Bt130bn YTD 10.5%

Pays Bt162m to buy 70% of in ZAP, a fintech start up, in operating Philippines's no 1 loyalty program and mobile digital marketing

Central Pattana ↓ Bt53 (-0.8) -1.4% MktCap Bt240bn YTD 11%

Plans to invest additional Bt1.0bn to support marketing and help its tenants at various stores

Ngern Tid Lor Pc ↓ Bt33.5 (-0.8) -2.2% MktCap Bt80bn YTD 0%

Grants interest free installments for buying car insurance – a marketing gimmick with little impact on profit

Singer Thai Pcl ↓ Bt40 (-0.8) -1.8% MktCap Bt20bn YTD 53.8%

Announces plan to list its subsidiary and sets rights offering (1 new for 5.23 old) price at Bt36.3

Bangkok Expressw ↓ Bt8.75 (-0.1) -1.1% MktCap Bt130bn YTD 5.4%

Insiders are buying in small amount. With reopening of economy, traffic should improve. May be it will drive the price rise as well

Information & C ↓ Bt7.35 (-0.2) -2% MktCap Bt0bn YTD 191.7%

After a share price rise of 200% this year, insiders are selling

United Paper Pcl ↓ Bt16.3 (0) 0% MktCap Bt10bn YTD 25.4%

Its Director has been nibbling in small amount every other day – increased institutional holding this year

Ubon Bio Ethanol ↓ Bt2.06 (0) 0% MktCap Bt10bn YTD 0%

UBE (\$239m) – Closes at 2.06, IPO price 2.5

Cpanel Pcl ↓ Bt7.3 (0) 0% MktCap Bt0bn YTD 0%

CPANEL (\$33m) – Closes at 7.3, IPO price 6.0

Brokers Picks

Central Retail C ↓ Bt33.5 (0) 0% MktCap Bt200bn YTD 8.9%

Downgraded to HOLD due to recent share price performance

Wha Utilities An ↓ Bt4.16 (-0.1) -1.4% MktCap Bt20bn YTD -1%

A dispute appears between subsidiary and AQUA

Local Funds Selling Everyday

TRADING FLOW BY INVESTOR TYPE						30-Sep-21
Investor Type	30-Sep-21	29-Sep-21	28-Sep-21	27-Sep-21	23-Sep-21	5D Sum
Local Institutions	-2,819.6	-1,354.8	-3,823.8	-2,097.5	-1,012.8	-11,108.5
Foreign Institutions	-1,160.3	1,112.0	3,335.6	-3,909.9	3,786.6	3,164.1
Retail Investors	3,735.3	1,127.3	657.6	3,750.6	-3,902.1	5,368.7
Brokers' Portfolio	244.5	-884.4	-169.5	2,256.8	1,128.3	2,575.7
SET Index	1,605.7	1,617.0	1,616.5	1,620.0	1,631.2	

Amount in million baht, Index in points

Most Traded and UP and Down Data

TOP 10 MOST TRADED					
Name	Last price	%Ch	Turnover	vs 5ADT %	52W high
Stock Exch Of Thai Index	1,605.7	-0.01			1,658.1
Thai Set Total Val Trds		-2.65	90.7	-23.3	175.3
Kasikornbank Pcl	133.50	-2.91	5,281.3	-44.58	153.00
Gunkul Engineer	4.9	1.25	5,164.6	174.05	5.2
Siam Comm Bk Pcl	122.00	-2.01	3,271.7	-33.03	137.00
True Corp Pcl	3.8	-5.00	3,216.4	-11.39	4.2
Ubon Bio Ethanol	2.06	-0.14	3,047.6	0.00	2.40
Ptt Pcl	39.0	-0.64	2,483.0	-33.80	45.0
Airports Of Thai	61.00	-1.61	2,041.8	33.78	70.00
Bangkok Bank Pub	116.5	-2.92	1,978.6	-49.22	134.5
Delta Elec Thai	470.00	-1.67	1,552.2	14.57	838.00
Kce Electronics	78.8	-0.63	1,461.0	-6.82	89.5

Price in baht, Turnover in million baht, Index in points 30-Sep-21

TOP 10 - MOST UP / DOWN*						30-Sep-21
Name	Last price	%Ch	Name	Last price	%Ch	
Vanachai Group	10.0	+5.29	Absolute Clean E	3.64	-5.21	
Asset World Corp	4.7	+4.02	True Corp Pcl	3.80	-5.00	
Sikarin Pub Co	11.8	+1.72	Jasmine Telecom	52.75	-4.95	
Stark Corp Pcl	5.0	+1.63	Regional Contain	46.75	-4.10	
Impact Growth Re	18.8	+1.62	Bank Ayudhya Pcl	32.50	-3.70	
Chularat Hospita	3.8	+1.62	Sino Thai Engr	13.60	-3.55	
Thai Union Group	21.7	+1.40	Bangkok Aviation	29.00	-3.33	
Siamgas & Petro	14.8	+1.37	Cimb Thai Bank P	0.91	-3.19	
Bangkok Dusit Md	22.8	+1.33	Bangkok Bank Pub	116.50	-2.92	
Lotus'S Retail G	15.4	+1.32	Kasikornbank Pcl	133.50	-2.91	

Price in baht, Turnover in million baht, Index in points, mkt cap > \$500m 30-Sep-21